

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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	:
In re	:
	:
LEHMAN BROTHERS HOLDINGS, INC., <u>et. al.</u> ,	:
	:
Debtors.	:
	:
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Chapter 11
Case No. 08-13555 (JMP)
Jointly Administered

**SECOND INTERIM FEE STATEMENT
OF PRICEWATERHOUSECOOPERS LLP, TAX ADVISORS TO THE DEBTORS AND
DEBTORS-IN-POSSESSION, FOR COMPENSATION FOR SERVICES RENDERED
AND FOR REIMBURSEMENT OF EXPENSES**

SUMMARY SHEET PART I

Name of Applicant:	PricewaterhouseCoopers LLP ("PwC")
Authorized to provide professional services to:	Debtors and debtors-in-possession
Date of Retention:	Order retaining PwC entered on July 16, 2009
Period for which compensation and reimbursement sought:	October 1, 2009 through January 31, 2010 (the "Interim Period")
Amount of total fees incurred during this period:	\$275,580.15
Amount of expenses incurred during this period:	\$ 1,389.32
Total Compensation and Expense Reimbursement requested:	\$276,969.47
Blended Hourly Rate during this period:	\$553.65
Compensation previously requested:	\$298,631.90
Compensation previously awarded:	\$0.00
Expenses previously requested:	\$1,095.15
Expenses previously awarded:	\$0.00
This is a:	<u> X </u> interim ____ final Application.

The total time expended for fee application preparation is approximately 24.1 hours and the corresponding compensation requested is approximately \$8,902.00. Additional fee application preparation services will be included in subsequent monthly and interim fee applications.

PRIOR INTERIM APPLICATIONS FILED

Date Filed	Filing Period	Total Fees Incurred (100%)	Expense Requested
03/10/2010 [docket no. 7496]	October 1, 2008 through September 30, 2009	\$298,631.90	\$1,095.15

This is the second interim fee application filed by PwC. PwC has previously issued two monthly fee invoices to the Debtors for interim payment for this Interim Period.

App No	App Date [Dkt No]	Filing Period	Fees Requested	Expenses Requested
4	04/01/2010	10/01/2009 - 12/31/2009	\$180,879.90	\$477.34
5	04/16/2010	01/01/2010 - 01/31/2010	\$94,700.25	\$911.98
Total			\$275,580.15	\$1,389.32

SUMMARY OF PROFESSIONAL SERVICES

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	31.50	\$14,862.00
Federal Tax Consulting Services	254.85	\$171,080.65
Transfer Pricing Services	187.30	\$80,735.50
Subtotal - Tax Advisors	473.65	\$266,678.15
Bankruptcy Requirements and Obligations		
Bankruptcy Requirements and Other Court Obligations	24.10	\$8,902.00
Subtotal - Bankruptcy Requirements and Obligations	24.10	\$8,902.00
Total Hours and Compensation	497.75	\$275,580.15

SUMMARY BY PROJECT AND PROFESSIONAL - HOURLY SERVICES

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$626	8.00	\$5,008.00
Kathy Freeman	Director	\$530	11.50	\$6,095.00
John A Verde	Senior Managing Director	\$518	1.00	\$518.00
Ligia Lynn Machado	Senior Managing Director	\$518	0.50	\$259.00
Jenica C Wilkins	Senior Associate	\$284	10.50	\$2,982.00
Subtotal - State Tax Consulting Services			31.50	\$14,862.00
Federal Tax Consulting Services				
Mathew Barling	Partner	\$895	19.30	\$17,273.50
Peter Cussons	Partner	\$895	2.90	\$2,595.50
Ray McCann	Partner	\$895	1.50	\$1,342.50
Richard Collier	Partner	\$895	52.00	\$46,540.00
Emma Theunissen	Senior Manager	\$695	89.00	\$61,855.00
Hans-Ulrich Lauermann	Partner	\$626	3.00	\$1,878.00
Joseph Foy	Partner	\$626	7.00	\$4,382.00
Michael J Gaffney	Partner	\$626	3.50	\$2,191.00
Todd M Landau	Partner	\$626	3.20	\$2,003.20
John Triolo	Director	\$445	47.10	\$20,959.50
Koen D Cooreman	Director	\$445	2.50	\$1,112.50
Malcolm James Moss	Director	\$445	4.50	\$2,002.50
Oliver Klein	Senior Manager	\$445	9.25	\$4,116.25
Edwina Clair Arnell	Senior Associate	\$284	6.20	\$1,760.80
Kyu Hwan Choi	Senior Associate	\$284	2.50	\$710.00
Ken Chan	Senior Associate	\$256	1.40	\$358.40
Subtotal - Federal Tax Consulting Services			254.85	\$171,080.65
Transfer Pricing Services				
Aamer Rafiq	Partner	\$895	5.50	\$4,922.50
Rex Ho	Partner	\$895	2.50	\$2,237.50
Stuart Porter	Partner	\$895	5.50	\$4,922.50
Lachlan Roos	Director	\$880	6.00	\$5,280.00
Kenji Nakamura	Senior Manager	\$695	1.50	\$1,042.50
Ryann Thomas	Managing Director	\$695	3.25	\$2,258.75
Sander Eijkenduijn	Senior Manager	\$695	7.00	\$4,865.00
Shyamala Vyravipillai	Senior Manager	\$670	4.50	\$3,015.00
Peter Brewin	Manager	\$667	3.25	\$2,167.75

Professional	Position	Rate	Hours	Total Compensation
Adam M Katz	Partner	\$626	10.00	\$6,260.00
Joni W Geuther	Partner	\$626	0.50	\$313.00
Michael Mason	Partner	\$626	7.50	\$4,695.00
Puay Khoon Lee	Manager	\$568	5.80	\$3,294.40
Daniel Lobatto	Director	\$445	7.00	\$3,115.00
Frank M. Douglass	Director	\$445	32.00	\$14,240.00
John Triolo	Director	\$445	12.00	\$5,340.00
Janis Fok	Senior Associate	\$335	6.30	\$2,110.50
Jan-Erik Vehse	Senior Associate	\$333	2.50	\$832.50
Gregory M. Weigand	Senior Associate	\$284	5.50	\$1,562.00
Shane McEvoy	Senior Associate	\$284	20.00	\$5,680.00
Gregory W Shipman	Associate	\$205	19.60	\$4,018.00
Michael David Orenstein	Associate	\$205	2.50	\$512.50
David Horowitz	Associate	\$125	4.50	\$562.50
Lucy Theobald	Associate	\$125	11.50	\$1,437.50
Nikki Ault	Administrative	\$100	1.10	\$110.00
PricewaterhouseCoopers LLP	Voluntary Reduction	\$0	0.00	(\$4,058.90)
Subtotal - Transfer Pricing Services			187.30	\$80,735.50
Bankruptcy Requirements and Other Court Obligations				
Andrea Clark Smith	Director (Bankruptcy)	\$550	11.80	\$6,490.00
Zaheer Sattaur	Senior Associate	\$284	5.50	\$1,562.00
Fannie Kurniawan	Paraprofessional (Bankruptcy)	\$125	6.80	\$850.00
Subtotal - Bankruptcy Requirements and Other Court Obligations			24.10	\$8,902.00
Total Hours and Compensation			497.75	\$275,580.15

EXPENSE SUMMARY

PwC incurred the following expenditures during the Interim Period.

Transaction Type	Total Expenditures
Federal Tax Consulting Services	
Parking	\$22.00
Public/ground transportation	\$420.84
Subtotal - Federal Tax Consulting Services	\$442.84
Transfer Pricing Services	
Airfare	\$713.12
Lodging	\$158.62
Meals	\$7.63

Transaction Type	Total Expenditures
Public/ground transportation	\$67.11
Subtotal - Transfer Pricing Services	\$946.48
Total Expenditures	\$1,389.32

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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	:	
In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC, <u>et. al.</u> ,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	Jointly Administered
	:	
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Pursuant to sections 330 and 331 of Title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (collectively, the “Bankruptcy Rules”), and the Court’s Order Establishing Procedures for Monthly Compensation and Reimbursement of Expenses for Professionals and Members of Official Committees, entered on or about June 25, 2009 (the “Interim Compensation Order”), PricewaterhouseCoopers LLP (“PwC”), tax advisors to the Debtors and Debtors in Possession (“Debtors”), hereby submits its Second Interim Fee Application for Compensation and for Reimbursement of Expenses for the Period from October 1, 2009 through January 31, 2010 (the “Application”).

By this Application, PwC seeks an interim allowance of compensation in the amount of \$275,580.15 and actual and necessary expenses in the amount of \$1,389.32 for a total allowance of \$276,969.47 (the “Fee Amount”), and payment of the unpaid amount of such fees and expenses, for the period October 1, 2009 through January 31, 2010 (the “Interim Period”). In support of this Application, PwC respectfully represents as follows:

JURISDICTION

1. The Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157 (b)(2).
2. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The statutory predicates for the relief requested herein are sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules and the Local Guidelines. Pursuant to the Local Guidelines, a certification of compliance is attached hereto as **Exhibit A**.

FACTUAL BACKGROUND

4. On September 15, 2008 (the “Commencement Date”), each of the Debtors filed with the Court a voluntary petition for relief under Chapter 11 of the Bankruptcy Code. The Debtors are authorized to continue to operate their businesses and manage their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

5. The retention of PwC, tax advisors to the Debtors, was approved effective by this Court’s “Order Granting the Debtors’ Application Pursuant to Sections 327(a) and 328(a) of the Bankruptcy Code to Retain and Employ PricewaterhouseCoopers LLP as Tax Advisors,” entered on July 16, 2009 (the “Retention Order”, attached herein as **Exhibit B**). [Docket No. 4425] The Retention Order authorized PwC to be compensated pursuant to the Application and Engagement Letters, including services on an hourly basis and to be reimbursed for actual and necessary out-of-pocket expenses.

BASIS FOR RELIEF

6. The Interim Compensation Order authorizing certain professionals and members of the Committee (the “Professional”) to submit monthly applications for interim compensation and reimbursement for expenses, pursuant to the procedures specified therein. The Interim Compensation Order provides, among other things, that a Professional may submit monthly fee applications. If no objections are made, the Debtors are authorized to pay the Professional eighty percent (80%) of the requested fees and one hundred percent (100%) of the requested expenses.

7. The Interim Compensation Order authorizing certain professionals and members of the Committee (the “Professional”) to submit monthly applications for interim compensation and reimbursement for expenses, pursuant to the procedures specified therein. The Interim Compensation Order provides, among other things, that a Professional may submit monthly fee applications. If no objections are made, the Debtors are authorized to pay the Professional eighty percent (80%) of the requested fees and one hundred percent (100%) of the requested expenses.

8. PwC has submitted three monthly fee invoices corresponding with the Fee Amount for services rendered and expenditures incurred on behalf of the Debtors during the Application Period (collectively, the “Monthly Fee Statements”). Copies of these Monthly Fee Statements representing the services rendered and expenses incurred by PwC during the Interim Period have previously submitted to the Notice Parties pursuant to the Interim Compensation Order and electronic files have been sent to the Fee Committee.

8.1. On April 1, 2010, PwC submitted its fourth monthly fee statement for services and expenditures incurred from October 1, 2009 through December 31, 2009, requesting \$180,879.90 in fees and \$477.34 in expenditures (“Fourth Monthly Fee Application”, attached hereto as **Exhibit C.1**).

8.2. On April 16, 2010, PwC submitted its fifth monthly fee statement for services and expenditures incurred from January 1, 2010 through January 31, 2010, requesting \$94,700.25 in fees and \$911.98 in expenditures (“Fifth Monthly Fee Application”, attached hereto as **Exhibit C.2**).

9. Furthermore, the Interim Compensation Order provides that professionals are to file and service upon fee parties an interim request approximately every 120 days (an “Interim Fee Application”) for interim Court approval and allowance of the monthly fee applications during the interim fee period covered by the Interim Fee Application. This Application represents PwC’s interim fee request for interim approval and payment of the services rendered during the Application Period.

10. Furthermore, the Interim Compensation Order provides that professionals are to file and service upon fee parties an interim request approximately every 120 days (an “Interim Fee Application”) for interim Court approval and allowance of the monthly fee applications during the interim fee period covered by the Interim Fee Application. This Application represents PwC’s interim fee request for interim approval and payment of the services rendered during the Application Period.

11. As stated above, PwC has previously distributed the Monthly Fee Statements for compensation for professional services rendered and reimbursement of disbursements made in these cases during the Application Period. These Monthly Fee Statements include details of the services provided by PwC to the Debtors, including, in each instance, the identity of the professionals involved in the provision of such services, the dates of service, the time expended, and a brief description of the services sought.

TIME AND EXPENSE RECORDS

12. This Application is made by PwC in accordance with the Guidelines and has attached the following exhibits:

- **Exhibit A** - Certification of Compliance
- **Exhibit B** - Retention Order dated July 16, 2009 authorizing the employment and retention of PricewaterhouseCoopers LLP as tax advisors to the Debtors;
- **Exhibit C** - Monthly Fee Statements of PricewaterhouseCoopers covering the October 1, 2009 through January 31, 2010.

13. PwC expended a total of 497.75 hours on this matter over the past few months. A summary of the hours and rates for each professionals provided in the summary of this Application, as well as a summary of the combined fees by project category. The Debtors selected PwC as their tax advisors because of the company’s extensive experience, knowledge

and recognized expertise in accounting, auditing, tax issues and other financial matters.

14. Within each of the Monthly Fee Statements, PwC provided a general description of the services rendered during the Interim Period, utilizing the project categories identified with the Application, and an estimate of the hours expended for each project category

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	31.50	\$14,862.00
Federal Tax Consulting Services	254.85	\$171,080.65
Transfer Pricing Services	187.30	\$80,735.50
Subtotal - Tax Advisors	473.65	\$266,678.15
Bankruptcy Requirements and Obligations		
Bankruptcy Requirements and Other Court Obligations	24.10	\$8,902.00
Subtotal - Bankruptcy Requirements and Obligations	24.10	\$8,902.00
Total Hours and Compensation	497.75	\$275,580.15

15. At all relevant times, PwC has been a disinterested person as that term is defined in §101(14) of the Bankruptcy Code and has not represented or held an interest adverse to the interest of the Debtors.

16. All services for which compensation is requested by PwC were performed for or on behalf of the Debtors and not on behalf of any committee, creditor or other person.

17. PwC has received no payment and no promises for payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the matters covered by this Application. There is no agreement or understanding between PwC and any other person other than the shareholders of PwC for the sharing of compensation to be received for services rendered in this case.

18. The professional services and related expenses for which PwC requests interim allowance of compensation and reimbursement of expenses were rendered and incurred in connection with this case in the discharge of PwC's professional responsibilities as tax advisors

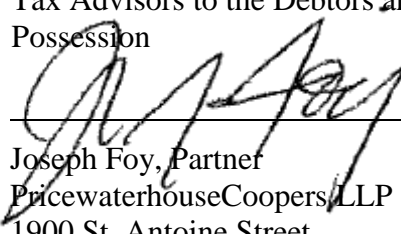
for the Debtors in their chapter 11 case. PwC's services have been necessary and beneficial to the Debtors and their estate, creditors and other parties in interest.

19. In accordance with the factors enumerated in section 330 of the Bankruptcy Code, it is respectfully submitted that the amount requested by PwC is fair and reasonable given (a) the complexity of the case, (b) the time expended, (c) the nature and extent of the services rendered, (d) the value of such services, and (e) the costs of comparable services other than in a case under the Bankruptcy Code. Moreover, PwC has reviewed the requirements of General Order M-242 of the Bankruptcy Court for the Southern District of New York (the "Local Rules") and the Interim Compensation Order and believes that this Application complies with such Rule and Order. To the extent that the Application does not comply in all respects with the requirements of the Local Rules, PwC believes that such deviations are not material and respectfully requests that such requirements be waived.

WHEREFORE, PwC respectfully requests that the Court approves the interim allowance to be made to PwC for the period from October 1, 2009 through January 31, 2010 in the sum of \$275,580.15, as compensation for necessary professional services rendered, and the sum of \$1,389.32, for reimbursement of actual necessary costs and expenses, for a total of \$276,969.47; that the Debtors be authorized and directed to pay to PwC the outstanding amount of such sums; and for such other and further relief as may be just and proper.

Date: April 16, 2010

PRICEWATERHOUSECOOPERS LLP
Tax Advisors to the Debtors and Debtors in
Possession



Joseph Foy, Partner
PricewaterhouseCoopers LLP
1900 St. Antoine Street
Detroit, MI 48226-2263
Telephone: (313) 394 6000
Facsimile: (313) 394 6555

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	: Chapter 11
	:
LEHMAN BROTHERS HOLDINGS, INC., <u>et. al.</u> ,	: Case No. 08-13555 (JMP)
	:
Debtors.	: Jointly Administered
	:
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CERTIFICATION OF JOSEPH FOY

I, Joseph Foy, certify as follows:

1. I am a partner in the accounting firm of PricewaterhouseCoopers LLP (“PwC”). I submit this certification with respect to the second interim application of PricewaterhouseCoopers LLP for (a) compensation for professional services rendered and (b) reimbursement of actual and necessary expenses incurred during the period October 1, 2009 through January 31, 2010 (the “Application”).²

2. I make this certification in accordance with General Order M-151, *Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases, adopted by the United States Bankruptcy Court for the Southern District of New York on April 19, 1995* (the “Local Guidelines”).

3. In connection therewith, I hereby certify that:

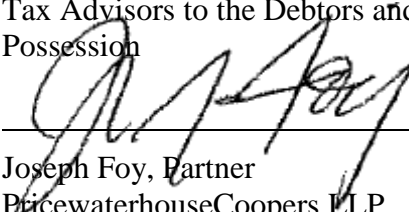
- a. I have read the Application;
- b. To the best of my knowledge, information and belief formed after reasonable inquiry, the fees and disbursements sought in the Application fall within the Local Guidelines, except as specifically set forth herein;

² Unless otherwise defined herein, all capitalized terms used herein shall have the meanings set forth in the Application.

- c. Except to the extent that fees or disbursements are prohibited by the Guidelines, the fees and disbursements sought in the Application are billed at rates customarily employed by PwC and generally accepted by PwC's clients;
- d. In providing a reimbursable expense, PwC does not make a profit on that expense, whether the service is performed by PwC in-house or through a third party;
- e. In accordance with the Compensation Orders, PwC has filed and served four Monthly Fee Statements covering the Interim Period on: (i) the Debtors; (ii) counsel to the Debtors; (iii) the U.S. Trustee; (iv) Official Committees and their counsel; and (v) other counsel identified in the Compensation Orders; and
- f. Pursuant to the Local Guidelines, the Debtors, the U.S. Trustee, Official Committees and other Counsel identified in the Compensation Orders will each be provided with a copy of the Second Interim Fee Application simultaneously with the filing thereof and will have at least ten days to review such Second Interim Fee Application prior to any objection deadline with respect thereto.

Date: April 16, 2010

PRICEWATERHOUSECOOPERS LLP
Tax Advisors to the Debtors and Debtors in
Possession



Joseph Foy, Partner
PricewaterhouseCoopers LLP
1900 St. Antoine Street
Detroit, MI 48226-2263
Telephone: (313) 394 6000
Facsimile: (313) 394 6555

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:
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LEHMAN BROTHERS HOLDINGS, INC., <u>et. al.</u> ,	:
	:
Debtors.	:
	:
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Chapter 11
Case No. 08-13555 (JMP)
Jointly Administered

**FIRST INTERIM FEE STATEMENT
OF PRICEWATERHOUSECOOPERS LLP, TAX ADVISORS TO THE DEBTORS AND
DEBTORS-IN-POSSESSION, FOR COMPENSATION FOR SERVICES RENDERED
AND FOR REIMBURSEMENT OF EXPENSES**

SUMMARY OF EXHIBITS

Exhibit A - Certification of Joseph Foy.

Exhibit B - Retention Order dated July 16, 2009 authorizing the employment and retention of PricewaterhouseCoopers LLP to provide Tax Advisory Services to the Debtors.

Hourly Fee Services

Exhibit C - Monthly Fee Statements of PricewaterhouseCoopers covering the October 1, 2009 through January 31, 2010

C.1 - October 2009 through December 2009

C.2 - January 2010

Exhibit A

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC., <u>et. al.</u> ,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	Jointly Administered
	:	
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CERTIFICATION OF JOSEPH FOY

I, Joseph Foy, certify as follows:

1. I am a partner in the accounting firm of PricewaterhouseCoopers LLP (“PwC”). I submit this certification with respect to the first interim application of PricewaterhouseCoopers LLP for (a) compensation for professional services rendered and (b) reimbursement of actual and necessary expenses incurred during the period October 1, 2008 through September 30, 2009 (the “Application”).²

2. I make this certification in accordance with General Order M-151, *Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases, adopted by the United States Bankruptcy Court for the Southern District of New York on April 19, 1995* (the “Local Guidelines”).

3. In connection therewith, I hereby certify that:

- a. I have read the Application;
- b. To the best of my knowledge, information and belief formed after reasonable inquiry, the fees and disbursements sought in the Application fall within the Local Guidelines, except as specifically set forth herein;

² Unless otherwise defined herein, all capitalized terms used herein shall have the meanings set forth in the Application.

- c. Except to the extent that fees or disbursements are prohibited by the Guidelines, the fees and disbursements sought in the Application are billed at rates customarily employed by PwC and generally accepted by PwC's clients;
- d. In providing a reimbursable expense, PwC does not make a profit on that expense, whether the service is performed by PwC in-house or through a third party;
- e. In accordance with the Compensation Orders, PwC has filed and served four Monthly Fee Statements covering the Interim Period on: (i) the Debtors; (ii) counsel to the Debtors; (iii) the U.S. Trustee; (iv) Official Committees and their counsel; and (v) other counsel identified in the Compensation Orders; and
- f. Pursuant to the Local Guidelines, the Debtors, the U.S. Trustee, Official Committees and other Counsel identified in the Compensation Orders will each be provided with a copy of the First Interim Fee Application simultaneously with the filing thereof and will have at least ten days to review such First Interim Fee Application prior to any objection deadline with respect thereto.

Date: March 1, 2010

PRICEWATERHOUSECOOPERS LLP
Tax Advisors to the Debtors and Debtors in
Possession



Joseph Foy, Partner
PricewaterhouseCoopers LLP
1900 St. Antoine Street
Detroit, MI 48226-2263
Telephone: (313) 394 6000
Facsimile: (313) 394 6555

Exhibit B

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X	
In re	: Chapter 11 Case No.
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	: 08-13555 (JMP)
Debtors.	: (Jointly Administered)
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**ORDER GRANTING THE DEBTORS' APPLICATION PURSUANT TO
SECTIONS 327(a) and 328(a) OF THE BANKRUPTCY CODE TO RETAIN
AND EMPLOY PRICEWATERHOUSECOOPERS LLP AS TAX ADVISORS**

Upon consideration of the Application, dated June 23, 2009 (the “Application”),¹ of Lehman Brothers Holdings Inc. (“LBHI”) and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors-in-possession (collectively, the “Debtors” and, together with their non-debtor affiliates, “Lehman”), pursuant to sections 327(a) and 328(a) of chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”), for authority to retain and employ PricewaterhouseCoopers LLP (“PwC US”) as tax advisors, as more fully set forth in the Application; and upon consideration of the Affidavit of Joseph Foy, a partner of PwC US, sworn to June 19, 2009 (the “Foy Affidavit”), filed in support of the Application, a copy of which is attached to the Application as Exhibit 1; and the Court being satisfied, based on the representations made in the Application and the Foy Affidavit, that PwC US represents or holds no interest adverse to the Debtors or their estates and is disinterested under section 101(14) of the Bankruptcy Code; and the Court having jurisdiction to consider the

¹ Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Application.

Application and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the Standing Order M-61 Referring to Bankruptcy Judges for the Southern District of New York Any and All Proceedings Under Title 11, dated July 10, 1984 (Ward, Acting C.J.); and consideration of the Application and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Application having been provided in accordance with the procedures set forth in the amended order entered February 13, 2009 governing case management and administrative procedures [Docket No. 2837] to (i) the United States Trustee for the Southern District of New York; (ii) the attorneys for the Official Committee of Unsecured Creditors; (iii) the Securities and Exchange Commission; (iv) the Internal Revenue Service; (v) the United States Attorney for the Southern District of New York; and (vi) all parties who have requested notice in these chapter 11 cases, and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the Application is in the best interests of the Debtors, their estates and creditors, and all parties in interest and that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the Application is approved; and it is further

ORDERED that, pursuant to sections 327(a) and 328(a) of the Bankruptcy Code, the Debtors are authorized to retain and employ PwC US as their tax advisors, on the terms and conditions generally described and set forth in the Engagement Letters subject to the following modification set forth in Paragraph 13 of the Foy Affidavit:

With respect to controversies or claims arising out of or in any way related to the Services or Engagement Letters, PwC US agrees, notwithstanding any arbitration provisions contained in the Engagement Letters, that any disputes arising under the Engagement Letters shall be heard in this Court and the arbitration provisions contained in the Engagement Letters will apply if and only if this Court does not have jurisdiction over the dispute or determines not to hear and determine the dispute.

; and it is further

ORDERED that, to the extent this Order is inconsistent with the Engagement Agreements, this Order shall govern; and it is further

ORDERED that PwC US shall apply for compensation and reimbursement of expenses in accordance with the procedures set forth in sections 330 and 331 of the Bankruptcy Code, applicable Bankruptcy Rules, the Local Rules and orders of the Court, guidelines established by the U.S. Trustee, and such other procedures that have been or may be fixed by order of this Court, including but not limited to the Court's Second Amended Order Pursuant to Sections 105(a) and 331 of the Bankruptcy Code and Bankruptcy Rule 2016(a) Establishing Procedures for Interim Monthly Compensation and Reimbursement of Expenses of Professionals [Docket No. 3102] and the Court's Order Appointing a Fee Committee and Approving a Fee Protocol [Docket No. 3651].

Dated: New York, New York
July 16, 2009

s/ James M. Peck
UNITED STATES BANKRUPTCY JUDGE

Exhibit C.1

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

----- X
In re : Chapter 11
LEHMAN BROTHERS HOLDINGS, INC., et. al., : Case No. 08-13555 (JMP)
Debtors. : Jointly Administered
----- X

**FOURTH MONTHLY FEE STATEMENT OF PRICEWATERHOUSECOOPERS
LLP, TAX ADVISORS TO THE DEBTORS AND DEBTORS-IN-POSSESSION,
FOR COMPENSATION FOR SERVICES RENDERED AND FOR
REIMBURSEMENT OF EXPENSES**

SUMMARY SHEET PART I

Name of Applicant:	PricewaterhouseCoopers LLP ("PwC")
Authorized to provide professional services to:	Debtors and debtors-in-possession
Date of Retention:	Order retaining PwC entered on July 16, 2009 [Docket No 4425]
Period for which compensation and reimbursement sought:	October 1, 2009 through December 31, 2009
Amount of total fees incurred during this period:	\$ 180,879.90
Amount of expenses incurred during this period:	\$ 477.34

This is a(n): x monthly ___ interim ___ final application.

PwC expended 20.9 hours and \$8,204.50 associated with fee application preparation.

SUMMARY OF PROFESSIONAL SERVICES

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	4.50	\$2,565.00
Federal Tax Consulting Services	215.70	\$153,394.40
Transfer Pricing Services	42.50	\$16,716.00
Subtotal - Tax Advisors	262.70	\$172,675.40
Bankruptcy Requirements and Obligations		
Bankruptcy Requirements and Other Court Obligations	20.90	\$8,204.50
Subtotal - Bankruptcy Requirements and Obligations	20.90	\$8,204.50
Total Hours and Compensation	283.60	\$180,879.90

SUMMARY BY PROJECT AND PROFESSIONAL - HOURLY SERVICES

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$626	2.00	\$1,252.00
Kathy Freeman	Director	\$530	1.50	\$795.00
John A Verde	Senior Managing Director	\$518	1.00	\$518.00
Subtotal - State Tax Consulting Services			4.50	\$2,565.00
Federal Tax Consulting Services				
Mathew Barling	Partner	\$895	19.30	\$17,273.50
Peter Cussons	Partner	\$895	2.90	\$2,595.50
Ray McCann	Partner	\$895	1.50	\$1,342.50
Richard Collier	Partner	\$895	52.00	\$46,540.00
Emma Theunissen	Senior Manager	\$695	89.00	\$61,855.00
Joseph Foy	Partner	\$626	4.00	\$2,504.00
Michael J Gaffney	Partner	\$626	3.50	\$2,191.00
John Triolo	Director	\$445	39.60	\$17,622.00
Koen D Cooreman	Director	\$445	2.50	\$1,112.50
Ken Chan	Senior Associate	\$256	1.40	\$358.40
Subtotal - Federal Tax Consulting Services			215.70	\$153,394.40
Transfer Pricing Services				
Adam M Katz	Partner	\$626	6.00	\$3,756.00
Frank M. Douglass	Director	\$445	13.00	\$5,785.00
John Triolo	Director	\$445	9.00	\$4,005.00
Shane McEvoy	Senior Associate	\$284	2.50	\$710.00

Professional	Position	Rate	Hours	Total Compensation
Gregory W Shipman	Associate	\$205	12.00	\$2,460.00
Subtotal - Transfer Pricing Services			42.50	\$16,716.00
Bankruptcy Requirements and Other Court Obligations				
Andrea Clark Smith	Director (Bankruptcy)	\$550	11.10	\$6,105.00
Zaheer Sattaur	Senior Associate	\$284	5.50	\$1,562.00
Fannie Kurniawan	Paraprofessional (Bankruptcy)	\$125	4.30	\$537.50
Subtotal - Bankruptcy Requirements and Other Court Obligations			20.90	\$8,204.50
Total Hours and Compensation			283.60	\$180,879.90

EXPENSE SUMMARY

Transaction Type	Total Expenditures
Federal Tax Consulting Services	
Parking	\$22.00
Public/ground transportation	\$420.84
Subtotal - Federal Tax Consulting Services	\$442.84
Transfer Pricing Services	
Public/ground transportation	\$34.50
Subtotal - Transfer Pricing Services	\$34.50
Total Expenditures	\$477.34

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----	X	
	:	
In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC., et. al.,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	Jointly Administered
	:	
-----	X	

PricewaterhouseCoopers LLP (“PwC”), as tax advisors to Lehman Brothers Holdings, Inc., et al., (collectively, the “Debtors”), hereby submits its Statement of Services Rendered and Expenses Incurred (the “Statement”) for the period October 1, 2009 through December 31, 2009 (the “Statement Period”).

Itemization of Services Rendered and Disbursements Incurred by Category

1. The following itemization breaks down the services rendered by PwC by the service categories indicated and provides an aggregation of disbursements by category of disbursement:

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	4.50	\$2,565.00
Federal Tax Consulting Services	215.70	\$153,394.40
Transfer Pricing Services	42.50	\$16,716.00
Subtotal - Tax Advisors	262.70	\$172,675.40
Bankruptcy Requirements and Obligations		
Bankruptcy Requirements and Other Court Obligations	20.90	\$8,204.50
Subtotal - Bankruptcy Requirements and Obligations	20.90	\$8,204.50
Total Hours and Compensation	283.60	\$180,879.90

2. The hours during the Statement Period for which PwC seeks compensation, are set forth by each professional and the resulting fees are as follows:

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$626	2.00	\$1,252.00
Kathy Freeman	Director	\$530	1.50	\$795.00
John A Verde	Senior Managing Director	\$518	1.00	\$518.00
Subtotal - State Tax Consulting Services			4.50	\$2,565.00
Federal Tax Consulting Services				
Mathew Barling	Partner	\$895	19.30	\$17,273.50
Peter Cussons	Partner	\$895	2.90	\$2,595.50
Ray McCann	Partner	\$895	1.50	\$1,342.50
Richard Collier	Partner	\$895	52.00	\$46,540.00
Emma Theunissen	Senior Manager	\$695	89.00	\$61,855.00
Joseph Foy	Partner	\$626	4.00	\$2,504.00
Michael J Gaffney	Partner	\$626	3.50	\$2,191.00
John Triolo	Director	\$445	39.60	\$17,622.00
Koen D Cooreman	Director	\$445	2.50	\$1,112.50
Ken Chan	Senior Associate	\$256	1.40	\$358.40
Subtotal - Federal Tax Consulting Services			215.70	\$153,394.40
Transfer Pricing Services				
Adam M Katz	Partner	\$626	6.00	\$3,756.00
Frank M. Douglass	Director	\$445	13.00	\$5,785.00
John Triolo	Director	\$445	9.00	\$4,005.00
Shane McEvoy	Senior Associate	\$284	2.50	\$710.00
Gregory W Shipman	Associate	\$205	12.00	\$2,460.00
Subtotal - Transfer Pricing Services			42.50	\$16,716.00
Bankruptcy Requirements and Other Court Obligations				
Andrea Clark Smith	Director (Bankruptcy)	\$550	11.10	\$6,105.00
Zaheer Sattaur	Senior Associate	\$284	5.50	\$1,562.00
Fannie Kurniawan	Paraprofessional (Bankruptcy)	\$125	4.30	\$537.50
Subtotal - Bankruptcy Requirements and Other Court Obligations			20.90	\$8,204.50
Total Hours and Compensation			283.60	\$180,879.90

3. State Tax Consulting Services: During the Fee Period, PricewaterhouseCoopers professionals provided services for the benefit of the estate and assisting Alvarez & Marcel, including: Meetings and telephonic discussions related to various California, New York State and New York City tax filing and options as well as reconciliation matters.

4. Federal Tax Consulting Services: During the Fee Period, PricewaterhouseCoopers professionals provided services for the benefit of the estate and assisting Alvarez & Marcel, including:

- Tax Services and preparation of detailed position paper to outline the UK tax treatment of the Stock Loan Transaction. Time spent includes meetings, conference calls and discussions with staff from Bingham McCutchen and Lehman Brothers;
- Discussions, Meetings, and Conferences call with Mike Morgese of Lehman with regards to the documentation and support for NY audit of Investment Income. Provided analysis and created support to be delivered to NYS tax authorities;
- Discussion and consultations with various personnel from Bingham McCutchen and Lehman on audit issues associated with FTC Transactions, 351 Review of various work papers and IRS submissions with regards to audit defense;
- Tax consulting services with regards to investment structure for real estate transaction;
- Tax consulting service and review of withholding tax considerations with regards to developing a cost allocation recovery. Delivered matrix with multi country analysis; and
- Assistance with respect to write-off of Korean receivable on Irish entity. Treatment of write-off in Luxembourg.

5. Transfer Pricing Services: During the Fee Period, PricewaterhouseCoopers professionals provided services for the benefit of the estate and assisting Alvarez & Marcel, including:

- Discussions, meetings and conference calls with Jeff Cingoli, Darryl Steinberg, and John Shanahan of Lehman to discuss transfer pricing issues, including 2008 U.S. documentation, receivership consolidation, and claims or potential claims of other bankruptcy trustees (non-US affiliates);
- Transfer pricing analysis of FY 2008 results pre-and post bankruptcy for FID Derivatives, Equity Derivatives, Structured Credit Trading , and CDO trading books; and
- Analysis of U.S. transfer pricing issues relating to proposed Lehman Asset Management Company Structure.

6. Bankruptcy Requirements and Other Court Obligations: PwC bankruptcy professionals provided consultation to the client-service teams regarding the requirements of the bankruptcy billing for the fee applications. The client-service teams prepared the necessary

supporting documentation for the first monthly bankruptcy fee statements providing services to the Debtors to ensure compliance with the regulations and guidance distributed for this case. We also prepared and delivered the first four monthly fee applications for Court submission.

7. The hourly time records of PwC, annexed hereto as Exhibits B through C, provide a summary and daily breakdown of the time spent by each PwC timekeeper.

8. PwC professionals incurred the following expenditures during the Statement Period and the details are annexed hereto as Exhibits D through E, provide a summary and daily breakdown of the expenses incurred by each PwC timekeeper.

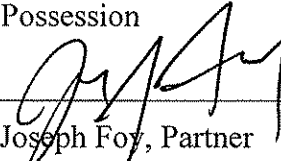
Transaction Type	Total Expenditures
Federal Tax Consulting Services	
Parking	\$22.00
Public/ground transportation	\$420.84
Subtotal - Federal Tax Consulting Services	\$442.84
Transfer Pricing Services	
Public/ground transportation	\$34.50
Subtotal - Transfer Pricing Services	\$34.50
Total Expenditures	\$477.34
<u>Total Fees and Expenses Sought for the Statement Period</u>	

9. The total amounts sought for fees for professional services rendered and reimbursements of disbursements incurred for the Statement Period are as follows:

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	4.50	\$2,565.00
Federal Tax Consulting Services	215.70	\$153,394.40
Transfer Pricing Services	42.50	\$16,716.00
Subtotal - Tax Advisors	262.70	\$172,675.40
Bankruptcy Requirements and Obligations		
Bankruptcy Requirements and Other Court Obligations	20.90	\$8,204.50
Subtotal - Bankruptcy Requirements and Obligations	20.90	\$8,204.50
Total Hours and Compensation	283.60	\$180,879.90
Total Expenditures		\$ 477.34
Total Hours, Compensation and Expenditures		\$181,357.24

Date: March 26, 2010

PRICEWATERHOUSECOOPERS LLP
Tax Advisors to the Debtors and Debtors in
Possession

A handwritten signature in black ink, appearing to read 'J. Foy', is written over a horizontal line.

Joseph Foy, Partner
PricewaterhouseCoopers LLP
300 Madison Avenue
New York, NY 10017

Schedule of Exhibits

SERVICES RENDERED - SUMMARY

- Exhibit A, provides a summary of the hours and compensation by project;

SERVICES RENDERED - HOURLY FEES

- Exhibit B, provides the project category, name and position of each hourly professional, cumulative hours worked, hourly billing rates for the compensation, and the corresponding fees requested;
- Exhibit C, provides the daily activity descriptions for the hourly compensation, including the activity description, time and billing rates associated with each activity.

EXPENDITURES INCURRED

- Exhibit D, provides the expenditures incurred by type; and
- Exhibit E, provides the expenditure details incurred by professional and date.

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit A

PricewaterhouseCoopers LLP - Tax Advisors

Summary of Hours and Compensation by Project

For the Period October 1, 2009 through December 31, 2009

	Hours	Total Compensation
<hr/>		
Tax Advisors		
State Tax Consulting Services	4.50	\$2,565.00
Federal Tax Consulting Services	215.70	\$153,394.40
Transfer Pricing Services	42.50	\$16,716.00
Subtotal - Tax Advisors	262.70	\$172,675.40
Bankruptcy Requirements and Obligations		
Bankruptcy Requirements and Other Court Obligations	20.90	\$8,204.50
Subtotal - Bankruptcy Requirements and Obligations	20.90	\$8,204.50
<hr/>		
Total Hours and Compensation	283.60	\$180,879.90
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Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit B

PricewaterhouseCoopers LLP - Tax Advisors

**Summary of Hours and Compensation by Professionals - Hourly Professional Services
For the Period October 1, 2009 through December 31, 2009**

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$626	2.00	\$1,252.00
Kathy Freeman	Director	\$530	1.50	\$795.00
John A Verde	Senior Managing Director	\$518	1.00	\$518.00
Subtotal - State Tax Consulting Services			4.50	\$2,565.00
Federal Tax Consulting Services				
Mathew Barling	Partner	\$895	19.30	\$17,273.50
Peter Cussons	Partner	\$895	2.90	\$2,595.50
Ray McCann	Partner	\$895	1.50	\$1,342.50
Richard Collier	Partner	\$895	52.00	\$46,540.00
Emma Theunissen	Senior Manager	\$695	89.00	\$61,855.00
Joseph Foy	Partner	\$626	4.00	\$2,504.00
Michael J Gaffney	Partner	\$626	3.50	\$2,191.00
John Triolo	Director	\$445	39.60	\$17,622.00
Koen D Cooreman	Director	\$445	2.50	\$1,112.50
Ken Chan	Senior Associate	\$256	1.40	\$358.40
Subtotal - Federal Tax Consulting Services			215.70	\$153,394.40
Transfer Pricing Services				
Adam M Katz	Partner	\$626	6.00	\$3,756.00
Frank M. Douglass	Director	\$445	13.00	\$5,785.00
John Triolo	Director	\$445	9.00	\$4,005.00
Shane McEvoy	Senior Associate	\$284	2.50	\$710.00
Gregory W Shipman	Associate	\$205	12.00	\$2,460.00
Subtotal - Transfer Pricing Services			42.50	\$16,716.00
Bankruptcy Requirements and Other Court Obligations				
Andrea Clark Smith	Director (Bankruptcy)	\$550	11.10	\$6,105.00
Zaheer Sattaur	Senior Associate	\$284	5.50	\$1,562.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit B

PricewaterhouseCoopers LLP - Tax Advisors

**Summary of Hours and Compensation by Professionals - Hourly Professional Services
For the Period October 1, 2009 through December 31, 2009**

Professional	Position	Rate	Hours	Total Compensation
Fannie Kurniawan	Paraprofessional (Bankruptcy)	\$125	4.30	\$537.50
Subtotal - Bankruptcy Requirements and Other Court Obligations			20.90	\$8,204.50
Total Hours and Compensation			283.60	\$180,879.90

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2009 through December 31, 2009

Date	Name	Position	Description	Rate	Hours	Total Compensation
Tax Advisors						
State Tax Consulting Services						
10/2/2009	Kathy Freeman	Director	1209H001: Call with Linda Klang at Lehman on separate and group return filings. Group returns are elective and not required. They can also file partial group returns and separate returns at their discretion.	\$530.00	1.00	\$530.00
10/20/2009	Kathy Freeman	Director	1209H002: Respond to CA return filing questions from Linda Klang (Lehman).	\$530.00	0.50	\$265.00
10/26/2009	Jack Kramer	Partner	1209H003: Lehman-Meeting in NJ.	\$626.00	2.00	\$1,252.00
11/2/2009	John A Verde	Senior Managing Director	1209H004: NYS reconciliation matters.	\$518.00	1.00	\$518.00
Subtotal - Hours and Compensation for State Tax Consulting Services					4.50	\$2,565.00
Federal Tax Consulting Services						
9/16/2009	Richard Collier	Partner	1209H005: Research and recall papers.	\$895.00	1.00	\$895.00
9/17/2009	Richard Collier	Partner	1209H006: Research and recall papers.	\$895.00	0.50	\$447.50
9/22/2009	Richard Collier	Partner	1209H007: Collect papers.	\$895.00	0.25	\$223.75
9/24/2009	Mathew Barling	Partner	1209H008: Assist Richard Collier regarding files review.	\$895.00	1.50	\$1,342.50
9/25/2009	Mathew Barling	Partner	1209H009: Assist Richard Collier regarding files review.	\$895.00	2.00	\$1,790.00
9/25/2009	Richard Collier	Partner	1209H010: Substantive work on preparation for meeting, and Pirelli Case.	\$895.00	3.00	\$2,685.00
9/25/2009	Richard Collier	Partner	1209H011: Discussions with Matthew Barling.	\$895.00	0.50	\$447.50
9/28/2009	Richard Collier	Partner	1209H012: Work on Pirelli, note for meeting and email Chris Bowers and John Triolo.	\$895.00	3.50	\$3,132.50
9/29/2009	Mathew Barling	Partner	1209H013: Assist Richard Collier regarding files review.	\$895.00	0.30	\$268.50
9/29/2009	Richard Collier	Partner	1209H014: Emails regarding Agenda etc.	\$895.00	0.25	\$223.75

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2009 through December 31, 2009

Date	Name	Position	Description	Rate	Hours	Total
						Compensation
10/1/2009	John Triolo	Director	1209H015: Meeting with Bruce Brier (Lehman), Richard Collier (PWC) and Bigham Staff re Stock loan Transaction.	\$445.00	8.00	\$3,560.00
10/1/2009	Richard Collier	Partner	1209H016: Meeting in New York with Bruce Briers, Chris Bowers, John Triolo.	\$895.00	4.00	\$3,580.00
10/2/2009	John Triolo	Director	1209H017: Investment Income - Conference Call with Andrey Ulyaneko (Lehman) and Phil Deluca of Barclays regarding Risk Arbirtage.	\$445.00	2.00	\$890.00
10/5/2009	John Triolo	Director	1209H018: Investment Income - Conference Call with Mike Morgese and Andrey Ulyanenko.	\$445.00	1.00	\$445.00
10/5/2009	Richard Collier	Partner	1209H019: Prepare work plan.	\$895.00	0.75	\$671.25
10/6/2009	John Triolo	Director	1209H020: Investment Income Project.	\$445.00	8.00	\$3,560.00
10/6/2009	Mathew Barling	Partner	1209H021: Discuss Pirelli case with Richard Collier.	\$895.00	0.30	\$268.50
10/6/2009	Richard Collier	Partner	1209H022: Emails to Chris Bowers and establish layout for paper.	\$895.00	1.25	\$1,118.75
10/7/2009	Richard Collier	Partner	1209H023: Work on initial arguments.	\$895.00	2.50	\$2,237.50
10/8/2009	John Triolo	Director	1209H024: Investment Income Project.	\$445.00	1.00	\$445.00
10/8/2009	Michael J Gaffney	Partner	1209H025: Meeting with Chris Bowers of Bingham DC office - topic 1/9th ACT trades.	\$626.00	1.50	\$939.00
10/8/2009	Emma Theunissen	Senior Manager	1209H026: Briefing from Richard Collier and research.	\$695.00	1.50	\$1,042.50
10/8/2009	Richard Collier	Partner	1209H027: Emma Theunissen re approach.	\$895.00	0.75	\$671.25
10/8/2009	Richard Collier	Partner	1209H028: Emma Theunissen re approach.	\$895.00	0.25	\$223.75
10/9/2009	John Triolo	Director	1209H029: Investment Income.	\$445.00	1.50	\$667.50
10/9/2009	Michael J Gaffney	Partner	1209H030: Follow up w/C Bowers at Bingham on 1/9 ACT trades.	\$626.00	2.00	\$1,252.00
10/9/2009	Emma Theunissen	Senior Manager	1209H031: Briefing from Richard Collier and research.	\$695.00	1.00	\$695.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2009 through December 31, 2009

Date	Name	Position	Description	Rate	Hours	Total
						Compensation
10/9/2009	Richard Collier	Partner	1209H032: Emma Theunissen re approach.	\$895.00	0.25	\$223.75
10/12/2009	John Triolo	Director	1209H033: Investment Income.	\$445.00	1.00	\$445.00
10/12/2009	Emma Theunissen	Senior Manager	1209H034: Call to Chris Bowers and research.	\$695.00	2.50	\$1,737.50
10/12/2009	Richard Collier	Partner	1209H035: Emma Theunissen re approach.	\$895.00	0.50	\$447.50
10/13/2009	Emma Theunissen	Senior Manager	1209H036: With Richard Collier to discuss paper.	\$695.00	1.50	\$1,042.50
10/14/2009	John Triolo	Director	1209H037: Goodspeed.	\$445.00	1.50	\$667.50
10/14/2009	Richard Collier	Partner	1209H038: Paper on Pirelli Judgments.	\$895.00	2.00	\$1,790.00
10/16/2009	Richard Collier	Partner	1209H039: Emma Theunissen re approach.	\$895.00	1.00	\$895.00
10/19/2009	Richard Collier	Partner	1209H040: Article 10(7) paper.	\$895.00	1.00	\$895.00
10/21/2009	Richard Collier	Partner	1209H041: Article 10(7) paper.	\$895.00	1.25	\$1,118.75
10/22/2009	John Triolo	Director	1209H042: Conference Call - FX Options Business.	\$445.00	0.50	\$222.50
10/22/2009	Emma Theunissen	Senior Manager	1209H043: Work up base case draft.	\$695.00	2.50	\$1,737.50
10/22/2009	Ken Chan	Senior Associate	1209H044: Research - old MUDS guidance.	\$256.00	0.90	\$230.40
10/22/2009	Richard Collier	Partner	1209H045: MUD paper.	\$895.00	0.50	\$447.50
10/23/2009	Emma Theunissen	Senior Manager	1209H046: Work up base case draft.	\$695.00	4.00	\$2,780.00
10/23/2009	Ken Chan	Senior Associate	1209H047: Research - old MUDS guidance.	\$256.00	0.50	\$128.00
10/29/2009	Joseph Foy	Partner	1209H048: Meetings.	\$626.00	4.00	\$2,504.00
10/29/2009	Emma Theunissen	Senior Manager	1209H049: Research - looking up old legislation.	\$695.00	2.00	\$1,390.00
10/29/2009	Richard Collier	Partner	1209H050: MUD paper.	\$895.00	3.50	\$3,132.50
10/30/2009	Emma Theunissen	Senior Manager	1209H051: Work up base case draft.	\$695.00	2.00	\$1,390.00
11/2/2009	Emma Theunissen	Senior Manager	1209H052: Work up base case draft.	\$695.00	1.50	\$1,042.50
11/4/2009	John Triolo	Director	1209H053: Investment Income.	\$445.00	1.50	\$667.50
11/4/2009	Emma Theunissen	Senior Manager	1209H054: Work up base case draft.	\$695.00	2.50	\$1,737.50

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2009 through December 31, 2009

Date	Name	Position	Description	Rate	Hours	Total
						Compensation
11/4/2009	Mathew Barling	Partner	1209H055: Base Case paper with Emma Theunissen.	\$895.00	2.20	\$1,969.00
11/5/2009	John Triolo	Director	1209H056: Investment income.	\$445.00	2.00	\$890.00
11/5/2009	Koen D Cooreman	Director	1209H057: Assistance with respect to write-off of Korean receivable on Irish entity. Treatment of write-off in Luxembourg. Call with David Woodward and John Shannahan.	\$445.00	1.50	\$667.50
11/5/2009	Emma Theunissen	Senior Manager	1209H058: Feedback on draft with Matthew Barling and update.	\$695.00	2.50	\$1,737.50
11/6/2009	John Triolo	Director	1209H059: Conference Call with Sherri Dillion of Bingham regarding Lehman PAMI tax audit issues(1.5) Conference Call with John Shanahan (Lehman) and Koen Cooreman (PWC) regarding Lux Withholding tax.	\$445.00	2.30	\$1,023.50
11/6/2009	Koen D Cooreman	Director	1209H060: Prep + call with John Shannahan; re: write-off of Korean receivable on Irish entity.	\$445.00	1.00	\$445.00
11/6/2009	Emma Theunissen	Senior Manager	1209H061: Work up base case draft.	\$695.00	3.00	\$2,085.00
11/6/2009	Mathew Barling	Partner	1209H062: Base Case paper with Emma Theunissen.	\$895.00	0.30	\$268.50
11/6/2009	Richard Collier	Partner	1209H063: Work on papers and discuss with Emma Theunissen.	\$895.00	1.00	\$895.00
11/7/2009	John Triolo	Director	1209H064: Lehman/PWC admin.	\$445.00	1.00	\$445.00
11/9/2009	Emma Theunissen	Senior Manager	1209H065: Work up base case draft.	\$695.00	3.50	\$2,432.50
11/9/2009	Richard Collier	Partner	1209H066: Work on papers and discuss with Emma Theunissen.	\$895.00	0.75	\$671.25
11/10/2009	Emma Theunissen	Senior Manager	1209H067: Work up base case draft.	\$695.00	1.00	\$695.00
11/10/2009	Richard Collier	Partner	1209H068: Emma Theunissen re approach.	\$895.00	0.50	\$447.50
11/11/2009	Emma Theunissen	Senior Manager	1209H069: Initial discussions with Diane Hay.	\$695.00	0.75	\$521.25
11/11/2009	Richard Collier	Partner	1209H070: Initial discussions with Diane Hay.	\$895.00	0.25	\$223.75

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2009 through December 31, 2009

Date	Name	Position	Description	Rate	Hours	Total Compensation
11/12/2009	Emma Theunissen	Senior Manager	1209H071: Work up base case draft.	\$695.00	0.50	\$347.50
11/13/2009	John Triolo	Director	1209H072: Investment Income _ Conference Call with Mike Morgese and Andrey Ulyenko.	\$445.00	0.50	\$222.50
11/13/2009	Emma Theunissen	Senior Manager	1209H073: Update draft and send to Richard Collier.	\$695.00	4.00	\$2,780.00
11/13/2009	Richard Collier	Partner	1209H074: Further work on Stock Loan paper.	\$895.00	1.75	\$1,566.25
11/16/2009	Emma Theunissen	Senior Manager	1209H075: Base case update, Article 29.	\$695.00	2.00	\$1,390.00
11/16/2009	Richard Collier	Partner	1209H076: Further work on Stock Loan paper.	\$895.00	3.00	\$2,685.00
11/17/2009	John Triolo	Director	1209H077: NB Tax Basis.	\$445.00	1.50	\$667.50
11/17/2009	Emma Theunissen	Senior Manager	1209H078: Base case and discuss Richard Collier, and send to document production.	\$695.00	6.00	\$4,170.00
11/17/2009	Richard Collier	Partner	1209H079: Work on Pirelli and 10(7) papers.	\$895.00	1.25	\$1,118.75
11/18/2009	John Triolo	Director	1209H080: Investment Income Project- Discussion With Chris Deegan and Andrey Ulyenanko.	\$445.00	0.50	\$222.50
11/18/2009	Emma Theunissen	Senior Manager	1209H081: Updated draft discuss Richard Collier and Matthew Barling, note to Chris Bowers.	\$695.00	3.50	\$2,432.50
11/18/2009	Richard Collier	Partner	1209H082: Discussion with Emma Theunissen.	\$895.00	0.50	\$447.50
11/19/2009	John Triolo	Director	1209H083: Investment Income - Project - Discussion with Phil Deluca and Andrey Ulenanko regarding Bass P&L.	\$445.00	1.80	\$801.00
11/19/2009	Emma Theunissen	Senior Manager	1209H084: Organize call.	\$695.00	0.25	\$173.75
11/20/2009	John Triolo	Director	1209H085: Investment Income - Discussions with Mike Morgese.	\$445.00	0.50	\$222.50
11/20/2009	Emma Theunissen	Senior Manager	1209H086: Conference call with Bruce Briers, Chris Bowers, Kiara Rankin and work on papers.	\$695.00	2.50	\$1,737.50
11/20/2009	Richard Collier	Partner	1209H087: Conference call with Bruce Briers, Chris Bowers, Kiara Rankin.	\$895.00	1.25	\$1,118.75

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2009 through December 31, 2009

Date	Name	Position	Description	Rate	Hours	Total
						Compensation
11/23/2009	Emma Theunissen	Senior Manager	1209H088: Matthew Barling regarding base case.	\$695.00	4.00	\$2,780.00
11/23/2009	Mathew Barling	Partner	1209H089: Base Case paper with Emma Theunissen.	\$895.00	3.00	\$2,685.00
11/24/2009	John Triolo	Director	1209H090: Tax Basis Work.	\$445.00	0.50	\$222.50
11/24/2009	Emma Theunissen	Senior Manager	1209H091: Matthew Barling regarding base case, discuss with Richard Collier.	\$695.00	4.50	\$3,127.50
11/24/2009	Mathew Barling	Partner	1209H092: Approach to interaction of Treaty and s231AA.	\$895.00	3.70	\$3,311.50
11/24/2009	Richard Collier	Partner	1209H093: Attempts to contact ex HMRC specialists, and discuss Emma Theunissen.	\$895.00	0.75	\$671.25
11/25/2009	Emma Theunissen	Senior Manager	1209H094: Updates to base case and 10(7) paper, email to Chris Bowers.	\$695.00	5.00	\$3,475.00
11/25/2009	Ray McCann	Partner	1209H095: Section on Article 10(7) and s703.	\$895.00	1.50	\$1,342.50
11/25/2009	Richard Collier	Partner	1209H096: Review of Paper.	\$895.00	1.50	\$1,342.50
11/26/2009	Peter Cussons	Partner	1209H097: Review of Paper on Article 10(7).	\$895.00	1.40	\$1,253.00
11/26/2009	Richard Collier	Partner	1209H098: Work on s231AA paper.	\$895.00	1.00	\$895.00
11/26/2009	Richard Collier	Partner	1209H099: Discussions with Peter Cussons.	\$895.00	0.25	\$223.75
11/27/2009	Emma Theunissen	Senior Manager	1209H100: Updates to base case and 10(7) paper, organize call.	\$695.00	2.00	\$1,390.00
11/27/2009	Peter Cussons	Partner	1209H101: Review of Paper on Article 10(7).	\$895.00	0.40	\$358.00
11/27/2009	Richard Collier	Partner	1209H102: Work on s231AA paper.	\$895.00	1.25	\$1,118.75
11/30/2009	Peter Cussons	Partner	1209H103: Review of Paper on Article 10(7).	\$895.00	1.10	\$984.50
12/2/2009	Emma Theunissen	Senior Manager	1209H104: 10(7) paper, 231 AA.	\$695.00	2.50	\$1,737.50
12/3/2009	Emma Theunissen	Senior Manager	1209H105: Treaty interpretation, 10(7).	\$695.00	1.00	\$695.00
12/3/2009	Richard Collier	Partner	1209H106: Work on papers on Pirelli and s231AA.	\$895.00	2.00	\$1,790.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2009 through December 31, 2009

Date	Name	Position	Description	Rate	Hours	Total
						Compensation
12/4/2009	John Triolo	Director	1209H107: Investment Income.	\$445.00	1.00	\$445.00
12/4/2009	Emma Theunissen	Senior Manager	1209H108: Treaty interpretation, and Matthew Barling.	\$695.00	1.00	\$695.00
12/7/2009	Emma Theunissen	Senior Manager	1209H109: Pirelli case law - look at lower court decisions.	\$695.00	2.00	\$1,390.00
12/8/2009	Emma Theunissen	Senior Manager	1209H110: Updates to paper.	\$695.00	2.00	\$1,390.00
12/8/2009	Richard Collier	Partner	1209H111: Work on papers.	\$895.00	0.50	\$447.50
12/9/2009	John Triolo	Director	1209H112: Discussion of investment income with Andrey.	\$445.00	1.00	\$445.00
12/9/2009	Emma Theunissen	Senior Manager	1209H113: Argument tree for executive summary.	\$695.00	1.00	\$695.00
12/9/2009	Mathew Barling	Partner	1209H114: Approach to interaction of Treaty and s231AA.	\$895.00	0.30	\$268.50
12/9/2009	Richard Collier	Partner	1209H115: Work on papers.	\$895.00	2.00	\$1,790.00
12/10/2009	Richard Collier	Partner	1209H116: Work on papers and discuss with Chris Bowers.	\$895.00	1.00	\$895.00
12/11/2009	John Triolo	Director	1209H117: Investment Income.	\$445.00	1.00	\$445.00
12/11/2009	Emma Theunissen	Senior Manager	1209H118: Argument tree for executive summary.	\$695.00	3.50	\$2,432.50
12/11/2009	Richard Collier	Partner	1209H119: Send out papers to Bruce Briers and Chris Bowers, discuss with Emma.	\$895.00	1.00	\$895.00
12/14/2009	Emma Theunissen	Senior Manager	1209H120: Treaty interpretation.	\$695.00	3.50	\$2,432.50
12/14/2009	Richard Collier	Partner	1209H121: Call with Chris Bowers and Bruce Brier.	\$895.00	0.75	\$671.25
12/15/2009	Emma Theunissen	Senior Manager	1209H122: Calls with Richard Collier, Bruce Briers and Chris Bowers, lower Court decisions re Pirelli, plus Padmore and Texas Union.	\$695.00	4.00	\$2,780.00
12/15/2009	Mathew Barling	Partner	1209H123: Approach to interaction of Treaty and s231AA.	\$895.00	3.50	\$3,132.50
12/15/2009	Richard Collier	Partner	1209H124: Call with Chris Bowers and Bruce Brier.	\$895.00	0.75	\$671.25
12/16/2009	Emma Theunissen	Senior Manager	1209H125: Treaty interpretation.	\$695.00	2.50	\$1,737.50

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2009 through December 31, 2009

Date	Name	Position	Description	Rate	Hours	Total Compensation
12/16/2009	Mathew Barling	Partner	1209H126: Approach to interaction of Treaty and s231AA.	\$895.00	2.20	\$1,969.00
12/17/2009	Richard Collier	Partner	1209H127: Argument tree for executive summary.	\$895.00	0.50	\$447.50
Subtotal - Hours and Compensation for Federal Tax Consulting Services					215.70	\$153,394.40
Transfer Pricing Services						
10/28/2009	Adam M Katz	Partner	1209H128: Client meeting to discuss transfer pricing issues relating to 2008 U.S. tax filing and receivership consolidation. client - J Ciongoli, J Shanahan, D Steinberg, PwC - J Triolo, A Katz, F Douglass, M Lee.	\$626.00	3.00	\$1,878.00
10/28/2009	Frank M. Douglass	Director	1209H129: Client meeting to discuss transfer pricing issues relating to 2008 U.S. tax filing and receivership consolidation. client - J Ciongoli, J Shanahan, D Steinberg, PwC - J Triolo, A Katz, F Douglass, M Lee.	\$445.00	3.00	\$1,335.00
10/28/2009	John Triolo	Director	1209H130: Transfer Pricing Meeting with Jeff Ciongoli, John Shanahan, Darryl Steinberg (Lehman) and PwC (John Triolo, Adam Katz, Frank Douglass, Michelle Lee).	\$445.00	2.00	\$890.00
10/30/2009	Adam M Katz	Partner	1209H131: Review of EQD GTP calculation and revised summary of LE impacts.	\$626.00	2.00	\$1,252.00
11/12/2009	Frank M. Douglass	Director	1209H132: FY 2008 Transfer Pricing results data review and analysis.	\$445.00	1.00	\$445.00
11/16/2009	Adam M Katz	Partner	1209H133: TP project discussion re project plan and related deliverable.	\$626.00	1.00	\$626.00
11/19/2009	Gregory W Shipman	Associate	1209H134: Briefing from Frank Douglass on project, reviewing previous documentation PwC prepared for LBI specifically the APA, reviewing Lehman Brothers financials.	\$205.00	1.00	\$205.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2009 through December 31, 2009

Date	Name	Position	Description	Rate	Hours	Total Compensation
11/20/2009	Frank M. Douglass	Director	1209H135: Meeting with John Shanahan, John Triolo, and Greg Shipman to discuss transfer pricing results for FY 2008 and treatment in U.S. tax return.	\$445.00	4.00	\$1,780.00
11/20/2009	Gregory W Shipman	Associate	1209H136: Meeting with John Shanahan, John Triolo, and Frank Douglass to discuss transfer pricing results for FY 2008 and treatment in U.S. tax return.	\$205.00	4.00	\$820.00
11/20/2009	John Triolo	Director	1209H137: Meeting with John Shanahan and Andrey Ulyanenko regarding transfer pricing documentation. PWC Attendee Frank Douglass and Greg.	\$445.00	3.00	\$1,335.00
12/10/2009	Frank M. Douglass	Director	1209H138: Financial data review/drafting memorandum on FY 2008 transfer pricing results.	\$445.00	2.00	\$890.00
12/10/2009	Gregory W Shipman	Associate	1209H139: Meeting with Frank Douglass to discuss Memo.	\$205.00	0.50	\$102.50
12/11/2009	Gregory W Shipman	Associate	1209H140: Review client provided data, begin drafting memo.	\$205.00	3.50	\$717.50
12/11/2009	John Triolo	Director	1209H141: Review Transfer Pricing Activity for 9.15 to 12.31.08 provided by the client.	\$445.00	2.00	\$890.00
12/17/2009	Frank M. Douglass	Director	1209H142: Meeting with J. Triolo and G. Shipman to discuss 2008 final results and transfer pricing analysis.	\$445.00	2.00	\$890.00
12/17/2009	Gregory W Shipman	Associate	1209H143: Preparing for meeting with F Douglass and J Triolo (gathering necessary financials and workpapers), meeting with Frank and John to discuss approach of the deliverables, data outstanding and next steps for write up.	\$205.00	3.00	\$615.00
12/17/2009	John Triolo	Director	1209H144: Internal Meeting to Develop Memo and documentation for Lehman TP Study.	\$445.00	2.00	\$890.00
12/22/2009	Frank M. Douglass	Director	1209H145: Conference call with J. Shanahan and D. Steinberg re asset management structure/TP implications.	\$445.00	1.00	\$445.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2009 through December 31, 2009

Date	Name	Position	Description	Rate	Hours	Total Compensation
12/22/2009	Shane McEvoy	Senior Associate	1209H146: Call with John Shanahan on proposed business in US, UK, HK and Japan and US transfer pricing issues and HK tax issues. Research Utah case for US TP purposes and Effect of Foreign Legal Restrictions impact 482 Regs.	\$284.00	2.50	\$710.00
Subtotal - Hours and Compensation for Transfer Pricing Services					42.50	\$16,716.00

Bankruptcy Requirements and Obligations

Bankruptcy Requirements and Other Court Obligations

10/19/2009	Zaheer Sattaur	Senior Associate	1209H147: Preparing Lehman Billing template for State Tax Services.	\$284.00	1.50	\$426.00
10/26/2009	Zaheer Sattaur	Senior Associate	1209H148: Preparing Lehman billing for August 2009 for State Tax Services.	\$284.00	2.00	\$568.00
10/30/2009	Andrea Clark Smith	Director (Bankruptcy)	1209H149: Review the Lehman's billings. Email with the team regarding timelines and expectations.	\$550.00	1.10	\$605.00
11/3/2009	Zaheer Sattaur	Senior Associate	1209H150: Billing template for September for State Tax Services.	\$284.00	1.00	\$284.00
11/3/2009	Fannie Kurniawan	Paraprofessional (Bankruptcy)	1209H151: Input Oct 08 and Aug 09 information.	\$125.00	3.00	\$375.00
11/3/2009	Andrea Clark Smith	Director (Bankruptcy)	1209H152: Discussion with Fannie Kurniawan (PwC) regarding assembly of the fee consolidators.	\$550.00	0.30	\$165.00
11/4/2009	Zaheer Sattaur	Senior Associate	1209H153: Updates to previous billing schedules and creation of new template for State Tax Services.	\$284.00	1.00	\$284.00
11/18/2009	Andrea Clark Smith	Director (Bankruptcy)	1209H154: Review October 2008 fee statement (narrative, exhibits and time descriptions).	\$550.00	0.80	\$440.00
11/19/2009	Andrea Clark Smith	Director (Bankruptcy)	1209H155: Review revised Lehman September details and requested expense details.	\$550.00	0.90	\$495.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period October 1, 2009 through December 31, 2009

Date	Name	Position	Description	Rate	Hours	Total
						Compensation
11/19/2009	Andrea Clark Smith	Director (Bankruptcy)	1209H156: Review revised Lehman September details and requested expense details.	\$550.00	0.20	\$110.00
11/19/2009	Andrea Clark Smith	Director (Bankruptcy)	1209H157: Review the October 2009 fee statement and corresponding exhibits.	\$550.00	0.60	\$330.00
11/19/2009	Andrea Clark Smith	Director (Bankruptcy)	1209H158: Review the September 2009 fee statement and corresponding exhibits.	\$550.00	1.20	\$660.00
11/19/2009	Andrea Clark Smith	Director (Bankruptcy)	1209H159: Review the August 2009 fee statement and corresponding exhibits.	\$550.00	3.40	\$1,870.00
12/3/2009	Andrea Clark Smith	Director (Bankruptcy)	1209H160: Update Lehman August UK rates.	\$550.00	0.40	\$220.00
12/4/2009	Andrea Clark Smith	Director (Bankruptcy)	1209H161: Finalize revised fee statements (August 2009). Redistribute to team for client approval.	\$550.00	0.50	\$275.00
12/7/2009	Fannie Kurniawan	Paraprofessional (Bankruptcy)	1209H162: Assemble Time Consolidator for November 2009.	\$125.00	1.00	\$125.00
12/8/2009	Andrea Clark Smith	Director (Bankruptcy)	1209H163: Review the October 2009 and November 2009 time details and distribute to team for revisions.	\$550.00	0.20	\$110.00
12/8/2009	Andrea Clark Smith	Director (Bankruptcy)	1209H164: Review the October 2009 and November 2009 time details and distribute to team for revisions.	\$550.00	0.70	\$385.00
12/16/2009	Fannie Kurniawan	Paraprofessional (Bankruptcy)	1209H165: Update UK rates into the Time Consolidator.	\$125.00	0.30	\$37.50
12/23/2009	Andrea Clark Smith	Director (Bankruptcy)	1209H166: Review final Lehman fee applications (inception through September 2009) and distribute.	\$550.00	0.80	\$440.00
Subtotal - Hours and Compensation for Bankruptcy Requirements and Other Court Obligations					20.90	\$8,204.50
Total Hours and Compensation					283.60	\$180,879.90

Lehman Brothers Holdings Inc., et al (08-13555-JMP)
PricewaterhouseCoopers LLP - Tax Advisors
Summary of Expenditures by Project and Type
For the Period October 1, 2009 through December 31, 2009

Exhibit D

Transaction Type	Total Expenditures
Federal Tax Consulting Services	
Parking	\$22.00
Public/ground transportation	\$420.84
Subtotal - Federal Tax Consulting Services	\$442.84
Transfer Pricing Services	
Public/ground transportation	\$34.50
Subtotal - Transfer Pricing Services	\$34.50
Total Expenditures	\$477.34

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit E

PricewaterhouseCoopers LLP - Tax Advisors

Detail of Expenditures by Project and Date

For the Period October 1, 2009 through December 31, 2009

Date	Name	Transaction Type	Description	Total Expenditures
Federal Tax Consulting Services				
10/1/2009	John Triolo	Public/ground transportation	1209E001: CONCORD LIMOUSINE BROOKLYN NY - AIRPORT TRAVEL	\$99.79
10/1/2009	John Triolo	Public/ground transportation	1209E002: CONCORD LIMOUSINE BROOKLYN NY - TRAVEL FROM AIRPORT	\$110.63
10/6/2009	John Triolo	Parking	1209E003: 101 HUDSON ST #417 8 JERSEY CITY NJ - TRAVEL TO CLEINT SITE	\$22.00
11/16/2009	John Triolo	Public/ground transportation	1209E004: CONCORD LIMOUSINE BROOKLYN NY - TRAVEL TO AIRPORT	\$110.63
11/16/2009	John Triolo	Public/ground transportation	1209E005: CONCORD LIMOUSINE BROOKLYN NY - TRAVEL TO AIRPORT	\$99.79
Subtotal - Federal Tax Consulting Services				\$442.84
Transfer Pricing Services				
10/28/2009	Adam M Katz	Public/ground transportation	1209E006: SUBWAY TO LEHMAN BROTHERS - TRAVEL TO CLIENT	\$4.50
10/28/2009	Adam M Katz	Public/ground transportation	1209E007: TAXI TO LEHMAN BROTHERS - TRAVEL TO CLIENT	\$20.00
11/20/2009	Frank M. Douglass	Public/ground transportation	1209E008: MTA MVM*42ND ST-GRAN 212-METROCARD NY - LEHMAN (SUBWAY/PATH FARE FOR CLIENT MEETING)	\$10.00
Subtotal - Transfer Pricing Services				\$34.50
Total Expenditures				\$477.34

Exhibit C.2

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:
	:
LEHMAN BROTHERS HOLDINGS, INC., et. al.,	:
	:
Debtors.	:
	:
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Chapter 11
Case No. 08-13555 (JMP)
Jointly Administered

**FIFTH MONTHLY FEE STATEMENT OF PRICEWATERHOUSECOOPERS
LLP, TAX ADVISORS TO THE DEBTORS AND DEBTORS-IN-POSSESSION,
FOR COMPENSATION FOR SERVICES RENDERED AND FOR
REIMBURSEMENT OF EXPENSES**

SUMMARY SHEET PART I

Name of Applicant:	PricewaterhouseCoopers LLP ("PwC")
Authorized to provide professional services to:	Debtors and debtors-in-possession
Date of Retention:	Order retaining PwC entered on July 16, 2009 [Docket No 4425]
Period for which compensation and reimbursement sought:	January 1, 2010 through January 31, 2010
Amount of total fees incurred during this period:	\$ 94,700.25
Amount of expenses incurred during this period:	\$ 911.98

This is a(n): x monthly ___ interim ___ final application.

PwC expended 3.20 hours and \$697.50 associated with fee application preparation.

SUMMARY OF PROFESSIONAL SERVICES

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	27.00	\$12,297.00
Federal Tax Consulting Services	39.15	\$17,686.25
Transfer Pricing Services	144.80	\$64,019.50
Subtotal - Tax Advisors	210.95	\$94,002.75
Bankruptcy Requirements and Obligations		
Bankruptcy Requirements and Other Court Obligations	3.20	\$697.50
Subtotal - Bankruptcy Requirements and Obligations	3.20	\$697.50
Total Hours and Compensation	214.15	\$94,700.25

SUMMARY BY PROJECT AND PROFESSIONAL - HOURLY SERVICES

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$626	6.00	\$3,756.00
Kathy Freeman	Director	\$530	10.00	\$5,300.00
Ligia Lynn Machado	Senior Managing Director	\$518	0.50	\$259.00
Jenica C Wilkins	Senior Associate	\$284	10.50	\$2,982.00
Subtotal - State Tax Consulting Services			27.00	\$12,297.00
Federal Tax Consulting Services				
Hans-Ulrich Lauermann	Partner	\$626	3.00	\$1,878.00
Joseph Foy	Partner	\$626	3.00	\$1,878.00
Todd M Landau	Partner	\$626	3.20	\$2,003.20
John Triolo	Director	\$445	7.50	\$3,337.50
Malcolm James Moss	Director	\$445	4.50	\$2,002.50
Oliver Klein	Senior Manager	\$445	9.25	\$4,116.25
Edwina Clair Arnell	Senior Associate	\$284	6.20	\$1,760.80
Kyu Hwan Choi	Senior Associate	\$284	2.50	\$710.00
Subtotal - Federal Tax Consulting Services			39.15	\$17,686.25
Transfer Pricing Services				
Aamer Rafiq	Partner	\$895	5.50	\$4,922.50
Rex Ho	Partner	\$895	2.50	\$2,237.50
Stuart Porter	Partner	\$895	5.50	\$4,922.50
Lachlan Roos	Director	\$880	6.00	\$5,280.00
Kenji Nakamura	Senior Manager	\$695	1.50	\$1,042.50

Professional	Position	Rate	Hours	Total Compensation
Ryann Thomas	Managing Director	\$695	3.25	\$2,258.75
Sander Eijkenduijn	Senior Manager	\$695	7.00	\$4,865.00
Shyamala Vyravipillai	Senior Manager	\$670	4.50	\$3,015.00
Peter Brewin	Manager	\$667	3.25	\$2,167.75
Adam M Katz	Partner	\$626	4.00	\$2,504.00
Joni W Geuther	Partner	\$626	0.50	\$313.00
Michael Mason	Partner	\$626	7.50	\$4,695.00
Puay Khoon Lee	Manager	\$568	5.80	\$3,294.40
Daniel Lobatto	Director	\$445	7.00	\$3,115.00
Frank M. Douglass	Director	\$445	19.00	\$8,455.00
John Triolo	Director	\$445	3.00	\$1,335.00
Janis Fok	Senior Associate	\$335	6.30	\$2,110.50
Jan-Erik Vehse	Senior Associate	\$333	2.50	\$832.50
Gregory M. Weigand	Senior Associate	\$284	5.50	\$1,562.00
Shane McEvoy	Senior Associate	\$284	17.50	\$4,970.00
Gregory W Shipman	Associate	\$205	7.60	\$1,558.00
Michael David Orenstein	Associate	\$205	2.50	\$512.50
David Horowitz	Associate	\$125	4.50	\$562.50
Lucy Theobald	Associate	\$125	11.50	\$1,437.50
Nikki Ault	Administrative	\$100	1.10	\$110.00
PricewaterhouseCoopers LLP	Voluntary Reduction	\$0	0.00	(\$4,058.90)
Subtotal - Transfer Pricing Services			144.80	\$64,019.50
Bankruptcy Requirements and Other Court Obligations				
Andrea Clark Smith	Director (Bankruptcy)	\$550	0.70	\$385.00
Fannie Kurniawan	Paraprofessional (Bankruptcy)	\$125	2.50	\$312.50
Subtotal - Bankruptcy Requirements and Other Court Obligations			3.20	\$697.50
Total Hours and Compensation			214.15	\$94,700.25

EXPENSE SUMMARY

Transaction Type	Total Expenditures
Transfer Pricing Services	
Airfare	\$713.12
Lodging	\$158.62
Meals	\$7.63
Public/ground transportation	\$32.61
Subtotal - Transfer Pricing Services	\$911.98
Total Expenditures	\$911.98

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
	:	
LEHMAN BROTHERS HOLDINGS, INC., et. al.,	:	Case No. 08-13555 (JMP)
	:	
Debtors.	:	Jointly Administered
	:	
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PricewaterhouseCoopers LLP (“PwC”), as tax advisors to Lehman Brothers Holdings, Inc., et al., (collectively, the “Debtors”), hereby submits its Statement of Services Rendered and Expenses Incurred (the “Statement”) for the period January 1, 2010 through January 31, 2010 (the “Statement Period”).

Itemization of Services Rendered and Disbursements Incurred by Category

1. The following itemization breaks down the services rendered by PwC by the service categories indicated and provides an aggregation of disbursements by category of disbursement:

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	27.00	\$12,297.00
Federal Tax Consulting Services	39.15	\$17,686.25
Transfer Pricing Services	144.80	\$64,019.50
Subtotal - Tax Advisors	210.95	\$94,002.75
Bankruptcy Requirements and Obligations		
Bankruptcy Requirements and Other Court Obligations	3.20	\$697.50
Subtotal - Bankruptcy Requirements and Obligations	3.20	\$697.50
Total Hours and Compensation	214.15	\$94,700.25

2. The hours during the Statement Period for which PwC seeks compensation, are set forth by each professional and the resulting fees are as follows:

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$626	6.00	\$3,756.00
Kathy Freeman	Director	\$530	10.00	\$5,300.00
Ligia Lynn Machado	Senior Managing Director	\$518	0.50	\$259.00
Jenica C Wilkins	Senior Associate	\$284	10.50	\$2,982.00
Subtotal - State Tax Consulting Services			27.00	\$12,297.00
Federal Tax Consulting Services				
Hans-Ulrich Lauermann	Partner	\$626	3.00	\$1,878.00
Joseph Foy	Partner	\$626	3.00	\$1,878.00
Todd M Landau	Partner	\$626	3.20	\$2,003.20
John Triolo	Director	\$445	7.50	\$3,337.50
Malcolm James Moss	Director	\$445	4.50	\$2,002.50
Oliver Klein	Senior Manager	\$445	9.25	\$4,116.25
Edwina Clair Arnell	Senior Associate	\$284	6.20	\$1,760.80
Kyu Hwan Choi	Senior Associate	\$284	2.50	\$710.00
Subtotal - Federal Tax Consulting Services			39.15	\$17,686.25
Transfer Pricing Services				
Aamer Rafiq	Partner	\$895	5.50	\$4,922.50
Rex Ho	Partner	\$895	2.50	\$2,237.50
Stuart Porter	Partner	\$895	5.50	\$4,922.50
Lachlan Roos	Director	\$880	6.00	\$5,280.00
Kenji Nakamura	Senior Manager	\$695	1.50	\$1,042.50
Ryann Thomas	Managing Director	\$695	3.25	\$2,258.75
Sander Eijkenduijn	Senior Manager	\$695	7.00	\$4,865.00
Shyamala Vyravipillai	Senior Manager	\$670	4.50	\$3,015.00
Peter Brewin	Manager	\$667	3.25	\$2,167.75
Adam M Katz	Partner	\$626	4.00	\$2,504.00
Joni W Geuther	Partner	\$626	0.50	\$313.00
Michael Mason	Partner	\$626	7.50	\$4,695.00
Puay Khoon Lee	Manager	\$568	5.80	\$3,294.40
Daniel Lobatto	Director	\$445	7.00	\$3,115.00
Frank M. Douglass	Director	\$445	19.00	\$8,455.00
John Triolo	Director	\$445	3.00	\$1,335.00
Janis Fok	Senior Associate	\$335	6.30	\$2,110.50
Jan-Erik Vehse	Senior Associate	\$333	2.50	\$832.50

Professional	Position	Rate	Hours	Total Compensation
Gregory M. Weigand	Senior Associate	\$284	5.50	\$1,562.00
Shane McEvoy	Senior Associate	\$284	17.50	\$4,970.00
Gregory W Shipman	Associate	\$205	7.60	\$1,558.00
Michael David Orenstein	Associate	\$205	2.50	\$512.50
David Horowitz	Associate	\$125	4.50	\$562.50
Lucy Theobald	Associate	\$125	11.50	\$1,437.50
Nikki Ault	Administrative	\$100	1.10	\$110.00
PricewaterhouseCoopers LLP	Voluntary Reduction	\$0	0.00	(\$4,058.90)
Subtotal - Transfer Pricing Services			144.80	\$64,019.50
Bankruptcy Requirements and Other Court Obligations				
Andrea Clark Smith	Director (Bankruptcy)	\$550	0.70	\$385.00
Fannie Kurniawan	Paraprofessional (Bankruptcy)	\$125	2.50	\$312.50
Subtotal - Bankruptcy Requirements and Other Court Obligations			3.20	\$697.50
Total Hours and Compensation			214.15	\$94,700.25

3. State Tax Consulting Services: During the Fee Period, PricewaterhouseCoopers professionals provided services for the benefit of the estate and assisting Alvarez & Marcel, including: Meetings and telephonic discussions related to various California, New York State and New York City tax filing and options as well as reconciliation matters.

4. Federal Tax Consulting Services: During the Fee Period, PricewaterhouseCoopers professionals provided services for the benefit of the estate and assisting Alvarez & Marcel, including:

- Tax Services and preparation of supporting documentation for use in the NY audit of investment income as requested by various Lehman personnel. Includes meetings and conference calls to develop supporting working to help with the overall audit defense.
- Development of multi country VAT and withholding tax matrix as requested by Lehman to be used in finalizing a cost allocation model in Thailand, Korea, Singapore, Hong Kong and Japan.

- Conference calls and meetings with Various personnel from Lehman and Bingham McCutchen with regards to historical audit issues including but not limited to COLI, Stockholm, REMICS, real estate investments in PAMI.

5. Transfer Pricing Services: During the Fee Period, PricewaterhouseCoopers professionals provided services for the benefit of the estate and assisting Alvarez & Marcel, including:

- Assessment of transfer pricing and international tax implications in US, UK, Hong Kong, and Japan with respect to proposed LAMCO structure;
 - a. Reviewed proposed cost reimbursement transfer pricing methodology, investment management exemption, tax structure efficiency in each jurisdiction;
 - b. Delivered memorandum providing summary of findings/recommendations in each jurisdiction;
- Transfer pricing analysis of FY 2008 results pre-and post bankruptcy for FID Derivatives, Equity Derivatives, Structured Credit Trading, and CDO trading books.

6. Bankruptcy Requirements and Other Court Obligations: PwC bankruptcy professionals provided consultation to the client-service teams regarding the requirements of the bankruptcy billing for the fee applications. The client-service teams prepared the necessary supporting documentation for the fourth monthly bankruptcy fee statement (October through December 2009) providing services to the Debtors to ensure compliance with the regulations and guidance distributed for this case.

7. The hourly time records of PwC, annexed hereto as Exhibits B through C, provide a summary and daily breakdown of the time spent by each PwC timekeeper.

8. PwC professionals incurred the following expenditures during the Statement Period and the details are annexed hereto as Exhibits D through E, provide a summary and daily breakdown of the expenses incurred by each PwC timekeeper.

Transaction Type	Total Expenditures
Transfer Pricing Services	
Airfare	\$713.12
Lodging	\$158.62
Meals	\$7.63
Public/ground transportation	\$32.61
Subtotal - Transfer Pricing Services	\$911.98
Total Expenditures	\$911.98

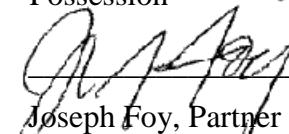
Total Fees and Expenses Sought for the Statement Period

9. The total amounts sought for fees for professional services rendered and reimbursements of disbursements incurred for the Statement Period are as follows:

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	27.00	\$12,297.00
Federal Tax Consulting Services	39.15	\$17,686.25
Transfer Pricing Services	144.80	\$64,019.50
Subtotal - Tax Advisors	210.95	\$94,002.75
Bankruptcy Requirements and Obligations		
Bankruptcy Requirements and Other Court Obligations	3.20	\$697.50
Subtotal - Bankruptcy Requirements and Obligations	3.20	\$697.50
Total Hours and Compensation	214.15	\$94,700.25
Total Expenditures		\$911.98
Total Hours, Compensation and Expenditures		\$95,612.23

Date: April 16, 2010

PRICEWATERHOUSECOOPERS LLP
Tax Advisors to the Debtors and Debtors in Possession -



Joseph Foy, Partner
PricewaterhouseCoopers LLP
300 Madison Avenue
New York, NY 10017

Schedule of Exhibits

SERVICES RENDERED - SUMMARY

- Exhibit A, provides a summary of the hours and compensation by project;

SERVICES RENDERED - HOURLY FEES

- Exhibit B, provides the project category, name and position of each hourly professional, cumulative hours worked, hourly billing rates for the compensation, and the corresponding fees requested;
- Exhibit C, provides the daily activity descriptions for the hourly compensation, including the activity description, time and billing rates associated with each activity.

EXPENDITURES INCURRED

- Exhibit D, provides the expenditures incurred by type; and
- Exhibit E, provides the expenditure details incurred by professional and date.

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit A

PricewaterhouseCoopers LLP - Tax Advisors

Summary of Hours and Compensation by Project

For the Period January 1, 2010 through January 31, 2010

	Hours	Total Compensation
Tax Advisors		
State Tax Consulting Services	27.00	\$12,297.00
Federal Tax Consulting Services	39.15	\$17,686.25
Transfer Pricing Services	144.80	\$64,019.50
Subtotal - Tax Advisors	210.95	\$94,002.75
Bankruptcy Requirements and Obligations		
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Subtotal - Bankruptcy Requirements and Obligations	3.20	\$697.50
Total Hours and Compensation	214.15	\$94,700.25

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit B

PricewaterhouseCoopers LLP - Tax Advisors

**Summary of Hours and Compensation by Professionals - Hourly Professional Services
For the Period January 1, 2010 through January 31, 2010**

Professional	Position	Rate	Hours	Total Compensation
State Tax Consulting Services				
Jack Kramer	Partner	\$626	6.00	\$3,756.00
Kathy Freeman	Director	\$530	10.00	\$5,300.00
Ligia Lynn Machado	Senior Managing Director	\$518	0.50	\$259.00
Jenica C Wilkins	Senior Associate	\$284	10.50	\$2,982.00
Subtotal - State Tax Consulting Services			27.00	\$12,297.00
Federal Tax Consulting Services				
Hans-Ulrich Lauermann	Partner	\$626	3.00	\$1,878.00
Joseph Foy	Partner	\$626	3.00	\$1,878.00
Todd M Landau	Partner	\$626	3.20	\$2,003.20
John Triolo	Director	\$445	7.50	\$3,337.50
Malcolm James Moss	Director	\$445	4.50	\$2,002.50
Oliver Klein	Senior Manager	\$445	9.25	\$4,116.25
Edwina Clair Arnell	Senior Associate	\$284	6.20	\$1,760.80
Kyu Hwan Choi	Senior Associate	\$284	2.50	\$710.00
Subtotal - Federal Tax Consulting Services			39.15	\$17,686.25
Transfer Pricing Services				
Aamer Rafiq	Partner	\$895	5.50	\$4,922.50
Rex Ho	Partner	\$895	2.50	\$2,237.50
Stuart Porter	Partner	\$895	5.50	\$4,922.50
Lachlan Roos	Director	\$880	6.00	\$5,280.00
Kenji Nakamura	Senior Manager	\$695	1.50	\$1,042.50
Ryann Thomas	Managing Director	\$695	3.25	\$2,258.75
Sander Eijkenduijn	Senior Manager	\$695	7.00	\$4,865.00
Shyamala Vyravipillai	Senior Manager	\$670	4.50	\$3,015.00
Peter Brewin	Manager	\$667	3.25	\$2,167.75

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit B

PricewaterhouseCoopers LLP - Tax Advisors

**Summary of Hours and Compensation by Professionals - Hourly Professional Services
For the Period January 1, 2010 through January 31, 2010**

Professional	Position	Rate	Hours	Total Compensation
Adam M Katz	Partner	\$626	4.00	\$2,504.00
Joni W Geuther	Partner	\$626	0.50	\$313.00
Michael Mason	Partner	\$626	7.50	\$4,695.00
Puay Khoon Lee	Manager	\$568	5.80	\$3,294.40
Daniel Lobatto	Director	\$445	7.00	\$3,115.00
Frank M. Douglass	Director	\$445	19.00	\$8,455.00
John Triolo	Director	\$445	3.00	\$1,335.00
Janis Fok	Senior Associate	\$335	6.30	\$2,110.50
Jan-Erik Vehse	Senior Associate	\$333	2.50	\$832.50
Gregory M. Weigand	Senior Associate	\$284	5.50	\$1,562.00
Shane McEvoy	Senior Associate	\$284	17.50	\$4,970.00
Gregory W Shipman	Associate	\$205	7.60	\$1,558.00
Michael David Orenstein	Associate	\$205	2.50	\$512.50
David Horowitz	Associate	\$125	4.50	\$562.50
Lucy Theobald	Associate	\$125	11.50	\$1,437.50
Nikki Ault	Administrative	\$100	1.10	\$110.00
PricewaterhouseCoopers LLP	Voluntary Reduction	\$0	0.00	(\$4,058.90)
Subtotal - Transfer Pricing Services			144.80	\$64,019.50
Bankruptcy Requirements and Other Court Obligations				
Andrea Clark Smith	Director (Bankruptcy)	\$550	0.70	\$385.00
Fannie Kurniawan	Paraprofessional (Bankruptcy)	\$125	2.50	\$312.50
Subtotal - Bankruptcy Requirements and Other Court Obligations			3.20	\$697.50
Total Hours and Compensation			214.15	\$94,700.25

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2010 through January 31, 2010

Date	Name	Position	Description	Rate	Hours	Total Compensation
Tax Advisors						
State Tax Consulting Services						
1/11/2010	Jack Kramer	Partner	0110H001: Assistance with the CA FTB audit including planning for the auditors visit to Lehman.	\$626.00	2.00	\$1,252.00
1/14/2010	Kathy Freeman	Director	0110H002: Conference call with Mike Morgese on CFC inclusion and the gross proceeds issue.	\$530.00	1.00	\$530.00
1/14/2010	Ligia Lynn Machado	Senior Managing Director	0110H003: Call with Kathy Freeman on CA broker/dealer audit.	\$518.00	0.50	\$259.00
1/18/2010	Jack Kramer	Partner	0110H004: Assistance with the CA FTB audit including planning for the auditors visit to Lehman.	\$626.00	4.00	\$2,504.00
1/19/2010	Jenica C Wilkins	Senior Associate	0110H005: Discussion with Kathy Freeman, phone call to Greg Lee regarding foreign income memo.	\$284.00	0.50	\$142.00
1/20/2010	Jenica C Wilkins	Senior Associate	0110H006: Research for foreign income memo; discussion with Kathy Freeman .	\$284.00	1.50	\$426.00
1/20/2010	Kathy Freeman	Director	0110H007: Identify materials for opinion type memo on CFC net income for client. Discuss with Jenica Wilkins .	\$530.00	2.00	\$1,060.00
1/21/2010	Jenica C Wilkins	Senior Associate	0110H008: Preparation of the foreign income memo.	\$284.00	1.00	\$284.00
1/22/2010	Jenica C Wilkins	Senior Associate	0110H009: Preparation of the foreign income memo.	\$284.00	0.50	\$142.00
1/23/2010	Jenica C Wilkins	Senior Associate	0110H010: Draft foreign income memo.	\$284.00	1.00	\$284.00
1/24/2010	Jenica C Wilkins	Senior Associate	0110H011: Preparation of the foreign income memo.	\$284.00	4.00	\$1,136.00
1/25/2010	Jenica C Wilkins	Senior Associate	0110H012: Revisions to memo; call to Kathy Freeman.	\$284.00	1.00	\$284.00
1/26/2010	Jenica C Wilkins	Senior Associate	0110H013: Revisions to memo, email to Kathy Freeman.	\$284.00	0.50	\$142.00
1/27/2010	Kathy Freeman	Director	0110H014: Preparation of the foreign income memo.	\$530.00	2.00	\$1,060.00
1/28/2010	Kathy Freeman	Director	0110H015: Preparation of the foreign income memo.	\$530.00	2.00	\$1,060.00
1/29/2010	Jenica C Wilkins	Senior Associate	0110H016: Preparation of the foreign income memo.	\$284.00	0.50	\$142.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2010 through January 31, 2010

Date	Name	Position	Description	Rate	Hours	Total Compensation
1/29/2010	Kathy Freeman	Director	0110H017: Preparation of the foreign income memo.	\$530.00	3.00	\$1,590.00
Subtotal - Hours and Compensation for State Tax Consulting Services					27.00	\$12,297.00
Federal Tax Consulting Services						
11/12/2009	Oliver Klein	Senior Manager	0110H018: Germany - Drafting structure summary.	\$445.00	1.75	\$778.75
11/13/2009	Oliver Klein	Senior Manager	0110H019: Germany - Drafting structure summary.	\$445.00	2.50	\$1,112.50
11/16/2009	Hans-Ulrich Lauer mann	Partner	0110H020: Germany - Reviewing and structure summary.	\$626.00	3.00	\$1,878.00
11/16/2009	Oliver Klein	Senior Manager	0110H021: Germany - Drafting structure summary.	\$445.00	4.00	\$1,780.00
11/17/2009	Oliver Klein	Senior Manager	0110H022: Germany - Finalizing structure summary and email to John Shanahan.	\$445.00	1.00	\$445.00
1/7/2010	Todd M Landau	Partner	0110H023: Multi-country WHT & VAT.	\$626.00	0.30	\$187.80
1/8/2010	Malcolm James Moss	Director	0110H024: Review emails/discussion Todd Landau, emails to offices, call with client etc.	\$445.00	1.50	\$667.50
1/8/2010	Todd M Landau	Partner	0110H025: Multi-country issues for John Shanahan.	\$626.00	1.00	\$626.00
1/11/2010	Edwina Clair Arnell	Senior Associate	0110H026: Development of WHT matrix - Asia Pacific.	\$284.00	4.00	\$1,136.00
1/11/2010	John Triolo	Director	0110H027: Conference call with Ranjit Coli regarding historic REMIC investments to determine actual ownership of the investments.	\$445.00	1.00	\$445.00
1/11/2010	Kyu Hwan Choi	Senior Associate	0110H028: Drafted answers to questions on withholding issue in Korea.	\$284.00	2.00	\$568.00
1/11/2010	Malcolm James Moss	Director	0110H029: Follow up with overseas offices and discuss with Todd Landau.	\$445.00	0.50	\$222.50
1/11/2010	Todd M Landau	Partner	0110H030: Asia project correspondence and discussion.	\$626.00	0.20	\$125.20
1/12/2010	Edwina Clair Arnell	Senior Associate	0110H031: Development of WHT matrix - Asia Pacific.	\$284.00	2.20	\$624.80

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2010 through January 31, 2010

Date	Name	Position	Description	Rate	Hours	Total Compensation
1/12/2010	John Triolo	Director	0110H032: Conversation with Sherri Dillion of Mckee Nelson with regards to PAMI tax accounting.	\$445.00	1.50	\$667.50
1/12/2010	Malcolm James Moss	Director	0110H033: Follow up questions with regards to Nulit country VAT and WTH taxes as requested by John Shanahan of Lehman.	\$445.00	1.00	\$445.00
1/13/2010	Kyu Hwan Choi	Senior Associate	0110H034: Discussion with Malcolm on withholding issue in Korea.	\$284.00	0.50	\$142.00
1/13/2010	Malcolm James Moss	Director	0110H035: Follow up questions with regards to Multi country VAT and WTH taxes as requested by John Shanahan of Lehman.	\$445.00	1.00	\$445.00
1/13/2010	Todd M Landau	Partner	0110H036: Development of WHT matrix - Asia Pacific.	\$626.00	1.00	\$626.00
1/14/2010	John Triolo	Director	0110H037: Investment Income Project - discussion with Andrey Ulyanenko and Mike Morgese - regarding Treatment of Dividend Income.	\$445.00	0.50	\$222.50
1/19/2010	Joseph Foy	Partner	0110H038: Tax discussions.	\$626.00	3.00	\$1,878.00
1/20/2010	Malcolm James Moss	Director	0110H039: Call with John Shanahan of Lehman regarding WHT matrix.	\$445.00	0.50	\$222.50
1/20/2010	Todd M Landau	Partner	0110H040: Follow up conference call with John Shanahan.	\$626.00	0.70	\$438.20
1/24/2010	John Triolo	Director	0110H041: Investment Income Project - develop support for NY audit.	\$445.00	1.50	\$667.50
1/26/2010	John Triolo	Director	0110H042: Investment Income Project - develop support for NY audit.	\$445.00	1.00	\$445.00
1/29/2010	John Triolo	Director	0110H043: Discussion with Steve Hoff of Alverax and Marsal with regards to 2005 tax accounting query. Discussion with Bingham regarding Goodspeed transaction.	\$445.00	2.00	\$890.00
Subtotal - Hours and Compensation for Federal Tax Consulting Services					39.15	\$17,686.25

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2010 through January 31, 2010

Date	Name	Position	Description	Rate	Hours	Total Compensation
Transfer Pricing Services						
1/4/2010	Aamer Rafiq	Partner	0110H044: United Kingdom - Conference call with Adam Katz, Daniel Lobatto, Darryl Steinberg, John Triolo, John Shanahan, and Shane McEvoy to discuss LAMCO set up.	\$895.00	2.00	\$1,790.00
1/4/2010	Adam M Katz	Partner	0110H045: Participate in LAMCO transaction client conference calls to discuss transfer pricing and international tax implications of proposed structure.	\$626.00	2.00	\$1,252.00
1/4/2010	Daniel Lobatto	Director	0110H046: Call with Lehman to discuss LAMCO structure international tax.	\$445.00	1.00	\$445.00
1/4/2010	Frank M. Douglass	Director	0110H047: Conference call with John Shanahan and Darryl Steinberg regarding LAMCO structure and transfer pricing policies. Follow-up correspondence with PwC UK, Japan and Hong Kong.	\$445.00	3.00	\$1,335.00
1/4/2010	Gregory M. Weigand	Senior Associate	0110H048: Call with Lehman Bros regarding structuring / safe harbor / TP considerations and follow-up relating to LAMCO structure.	\$284.00	0.80	\$227.20
1/4/2010	Gregory W Shipman	Associate	0110H049: 2008 transfer pricing results: Reviewing December 31, 2008 global revenue calculations sent by the client - Meeting with Frank Douglass to discuss global revenue numbers - Setting up meeting with Frank Douglass and John Triolo.	\$205.00	1.00	\$205.00
1/4/2010	Joni W Geuther	Partner	0110H050: Research relating to international tax issues for LAMCO structure.	\$626.00	0.50	\$313.00
1/4/2010	Shane McEvoy	Senior Associate	0110H052: Call with client to discuss TP and international tax issues. Prepare email to send to other PwC offices UK, Tokyo, Hong Kong. Liaise with ITS group.	\$284.00	2.50	\$710.00
1/5/2010	Daniel Lobatto	Director	0110H053: Drafting memo to discuss LAMCO structure international tax / trading safe harbors.	\$445.00	1.00	\$445.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2010 through January 31, 2010

Date	Name	Position	Description	Rate	Hours	Total Compensation
1/5/2010	Frank M. Douglass	Director	0110H054: Analysis of transfer pricing implications associated with LAMCO structure.	\$445.00	2.00	\$890.00
1/5/2010	Gregory M. Weigand	Senior Associate	0110H055: Begin preparing note on trading safe harbors; various internal discussions with partners/directors regarding next steps.	\$284.00	1.30	\$369.20
1/5/2010	Janis Fok	Senior Associate	0110H056: Hong Kong - Reviewing and understanding Frank Douglass' email laying out parameters of Hong Kong input required for proposed LAMCO structure.	\$335.00	1.00	\$335.00
1/5/2010	Kenji Nakamura	Senior Manager	0110H057: Japan - Check the conditions for independent agent, and the certain requirements to obtain DIM or investment advisor license.	\$695.00	0.50	\$347.50
1/5/2010	Puay Khoon Lee	Manager	0110H058: Hong Kong - Reviewing and understanding Frank Douglass' email and the proposed structure, and internal discussion with Rex Ho and Shyamala Vyravipillai.	\$568.00	0.90	\$511.20
1/5/2010	Shane McEvoy	Senior Associate	0110H059: LAMCO structure. Review additional background info provided by client.	\$284.00	1.00	\$284.00
1/5/2010	Shyamala Vyravipillai	Senior Manager	0110H060: Hong Kong - Reviewing and understanding Frank Douglass' email and the proposed structure, and internal discussion with Rex Ho and Puay Khoon.	\$670.00	1.00	\$670.00
1/6/2010	Frank M. Douglass	Director	0110H061: LAMCO - Review of structure details and transfer pricing implications provided by client.	\$445.00	1.00	\$445.00
1/6/2010	Peter Brewin	Manager	0110H062: Japan - Reading documents and information sent for purposes of conference call on January 7th.	\$667.00	0.25	\$166.75
1/7/2010	Aamer Rafiq	Partner	0110H063: United Kingdom - Conference call with A Katz, D. Lobatto, D. Steinberg, J. Triolo, J. Shanahan, J. Geuther, M. Mason, R. Thomas, S. McEvoy, S. Vyravipillai and S. Porter regarding set up on new management co. and UK implications.	\$895.00	1.50	\$1,342.50

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2010 through January 31, 2010

Date	Name	Position	Description	Rate	Hours	Total Compensation
1/7/2010	Adam M Katz	Partner	0110H064: Participate in asset management project conference calls, global TP relating to LAMCO Structure.	\$626.00	2.00	\$1,252.00
1/7/2010	Daniel Lobatto	Director	0110H065: Call with Lehman to discuss LAMCO structure and international tax implications.	\$445.00	2.00	\$890.00
1/7/2010	Frank M. Douglass	Director	0110H067: Conference calls with UK, Hong Kong, and Japan regarding LAMCO structure and related TP implications.	\$445.00	3.00	\$1,335.00
1/7/2010	Gregory M. Weigand	Senior Associate	0110H068: All hands call with client and various PwC teams to discuss LAMCO structure.	\$284.00	1.80	\$511.20
1/7/2010	Janis Fok	Senior Associate	0110H069: Hong Kong - Preparing and attending 2 conference calls with client on January 7th and 8th.	\$335.00	2.00	\$670.00
1/7/2010	John Triolo	Director	0110H070: LAMCO - TP Call.	\$445.00	1.00	\$445.00
1/7/2010	Lucy Theobald	Associate	0110H071: United Kingdom - Internal call regarding TP, structure.	\$125.00	2.00	\$250.00
1/7/2010	Lucy Theobald	Associate	0110H072: United Kingdom - Read and reply to internal emails regarding proposed services and RM.	\$125.00	2.30	\$287.50
1/7/2010	Lucy Theobald	Associate	0110H073: United Kingdom - Discussion with colleague regarding RM.	\$125.00	0.30	\$37.50
1/7/2010	Lucy Theobald	Associate	0110H074: United Kingdom - Phone calls with colleague regarding previous projects for client and RM ramifications.	\$125.00	0.30	\$37.50
1/7/2010	Lucy Theobald	Associate	0110H075: United Kingdom - Conversations with partner concerning services and RM.	\$125.00	0.30	\$37.50
1/7/2010	Michael David Orenstein	Associate	0110H076: Preparation for call, call with client and PwC US, UK, Hong Kong, and Japan, minutes.	\$205.00	2.50	\$512.50
1/7/2010	Michael Mason	Partner	0110H077: LAMCO international tax structure call.	\$626.00	1.50	\$939.00
1/7/2010	Peter Brewin	Manager	0110H078: Japan - Attendance at conference call led by PwC UK to discuss Japan transfer pricing issues.	\$667.00	2.00	\$1,334.00

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2010 through January 31, 2010

Date	Name	Position	Description	Rate	Hours	Total Compensation
1/7/2010	Puay Khoon Lee	Manager	0110H079: Hong Kong - Preparing and attending 2 conference calls with client on January 7th and 8th.	\$568.00	2.00	\$1,136.00
1/7/2010	Rex Ho	Partner	0110H080: Hong Kong - Preparing and attending 2 conference calls with client on January 7th and 8th.	\$895.00	2.00	\$1,790.00
1/7/2010	Ryann Thomas	Managing Director	0110H081: Japan - Attendance at conference call led by PwC UK to discuss Japan transfer pricing issues.	\$695.00	1.50	\$1,042.50
1/7/2010	Shane McEvoy	Senior Associate	0110H082: Conference calls with client, PwC UK, Japan and Hong Kong regarding LAMCO structure.	\$284.00	2.50	\$710.00
1/7/2010	Shyamala Vyravipillai	Senior Manager	0110H083: Hong Kong - Preparing and attending 2 conference calls with client on January 7th and 8th.	\$670.00	2.00	\$1,340.00
1/8/2010	Nikki Ault	Administrative	0110H051: Setting up new code.	\$100.00	0.70	\$70.00
1/8/2010	Frank M. Douglass	Director	0110H084: LAMCO US TP implications. Coordination with global team.	\$445.00	2.00	\$890.00
1/8/2010	Gregory W Shipman	Associate	0110H085: Meeting with John Triolo and Frank Douglass regarding new client-provided data that contained the variance between September 15, 2008 financials and December 31, 2008 financials. Discussed approach to the memo and open items.	\$205.00	1.00	\$205.00
1/8/2010	John Triolo	Director	0110H086: Meeting with Frank Douglass and Greg Shipman to discuss 2008 transfer pricing results.	\$445.00	2.00	\$890.00
1/8/2010	Lucy Theobald	Associate	0110H087: United Kingdom - Write up of meeting notes from call 07/01/2010.	\$125.00	3.50	\$437.50
1/8/2010	Ryann Thomas	Managing Director	0110H088: Japan - Internal meeting with ex Tax authority staff to discuss TP issue and email correspondence summarizing findings.	\$695.00	0.50	\$347.50
1/8/2010	Sander Eijkenduijn	Senior Manager	0110H089: United Kingdom - Discuss Lehman proposed structure with Lachlan Roos and Salvi Ruocco.	\$695.00	0.50	\$347.50

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PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2010 through January 31, 2010

Date	Name	Position	Description	Rate	Hours	Total Compensation
1/8/2010	Shyamala Vyravipillai	Senior Manager	0110H090: Hong Kong - Internal discussion with Janis and reviewing draft Transfer Pricing comments.	\$670.00	1.50	\$1,005.00
1/8/2010	Stuart Porter	Partner	0110H091: Japan - Review of slides/proposal, attendance at conference call with PwC NY/Lehman.	\$895.00	2.25	\$2,013.75
1/11/2010	Nikki Ault	Administrative	0110H066: Contract maintenance.	\$100.00	0.40	\$40.00
1/11/2010	Aamer Rafiq	Partner	0110H092: United Kingdom - Meeting with client to discuss structuring issues and transfer pricing regarding LAMCO structure and attended by Darryl Steinberg, John Shanahan, Frank Douglass, Lachlan Roos, and Aamer Rafiq.	\$895.00	1.50	\$1,342.50
1/11/2010	David Horowitz	Associate	0110H093: United Kingdom - Client meeting and subsequent attendance note.	\$125.00	3.50	\$437.50
1/11/2010	Frank M. Douglass	Director	0110H094: LAMCO-UK meeting with Darryl Steinberg and John Shanahan to discuss UK tax and TP implications of Leco structure.	\$445.00	2.00	\$890.00
1/11/2010	Janis Fok	Senior Associate	0110H095: Hong Kong - Internal discussion with Shyamala Vyravipillai and preparing draft Transfer Pricing comments.	\$335.00	3.30	\$1,105.50
1/11/2010	Lachlan Roos	Director	0110H096: United Kingdom - Preparation for meeting with Lehman.	\$880.00	2.00	\$1,760.00
1/11/2010	Puay Khoon Lee	Manager	0110H097: Hong Kong - Preparing and sending the list of "specified transactions" to PwC US.	\$568.00	0.20	\$113.60
1/11/2010	Sander Eijkenduijn	Senior Manager	0110H098: United Kingdom - Meeting of January 11th, 2010 in London including preparation.	\$695.00	3.00	\$2,085.00
1/11/2010	Shane McEvoy	Senior Associate	0110H099: Coordination work with respect to LAMCO global TP project- arrange conference call with client and PwC Japan for tomorrow morning.	\$284.00	0.50	\$142.00
1/12/2010	David Horowitz	Associate	0110H0100: United Kingdom - Write up of attendance note.	\$125.00	1.00	\$125.00

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PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2010 through January 31, 2010

Date	Name	Position	Description	Rate	Hours	Total Compensation
1/12/2010	Frank M. Douglass	Director	0110H0101: LAMCO - US transfer pricing analysis of proposed structure.	\$445.00	1.00	\$445.00
1/12/2010	Lachlan Roos	Director	0110H102: United Kingdom - Meeting with Lehman.	\$880.00	2.00	\$1,760.00
1/12/2010	Michael Mason	Partner	0110H103: LAMCO international structure review.	\$626.00	1.00	\$626.00
1/12/2010	Peter Brewin	Manager	0110H104: Japan - Attendance at conference call to discuss Japan transfer pricing and tax implications.	\$667.00	1.00	\$667.00
1/12/2010	Puay Khoon Lee	Manager	0110H105: Hong Kong - Preparing draft Hong Kong tax comments.	\$568.00	2.70	\$1,533.60
1/12/2010	Ryann Thomas	Managing Director	0110H106: Japan - Attendance at conference call to discuss Japan transfer pricing and tax implications.	\$695.00	1.00	\$695.00
1/12/2010	Shane McEvoy	Senior Associate	0110H107: Conference call with client and PwC Japan. Follow up on deliverables format with PwC Japan, Hong Kong, UK and ITS.	\$284.00	1.50	\$426.00
1/12/2010	Stuart Porter	Partner	0110H108: Japan - Preparation for conference call, attendance at conference call.	\$895.00	1.00	\$895.00
1/13/2010	Jan-Erik Vehse	Senior Associate	0110H109: Japan - Preparation of summary of matrix regarding IME.	\$333.00	1.25	\$416.25
1/13/2010	Lucy Theobald	Associate	0110H110: United Kingdom - Review and respond to emails regarding compliance and Shield review and sign.	\$125.00	1.80	\$225.00
1/13/2010	Michael Mason	Partner	0110H111: LAMCO - international structure comments.	\$626.00	2.00	\$1,252.00
1/13/2010	Shane McEvoy	Senior Associate	0110H112: Draft US TP section of LAMCO analysis. Review court case and legislation and draft response in client's "Issues List" template.	\$284.00	2.00	\$568.00
1/13/2010	Stuart Porter	Partner	0110H113: Japan - Review of summary of matrix regarding IME.	\$895.00	1.00	\$895.00
1/14/2010	Frank M. Douglass	Director	0110H114: LAMCO - US transfer pricing analysis of proposed structure.	\$445.00	1.00	\$445.00

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Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2010 through January 31, 2010

Date	Name	Position	Description	Rate	Hours	Total Compensation
1/14/2010	Jan-Erik Vehse	Senior Associate	0110H115: Japan - Preparation of summary of matrix regarding IME.	\$333.00	0.50	\$166.50
1/14/2010	Kenji Nakamura	Senior Manager	0110H116: Japan - Review of summary of matrix regarding IME.	\$695.00	1.00	\$695.00
1/14/2010	Sander Eijkenduijn	Senior Manager	0110H117: United Kingdom - Drafting UK comment for TP report.	\$695.00	3.00	\$2,085.00
1/14/2010	Shane McEvoy	Senior Associate	0110H118: Draft LAMCO memo - US TP implications section.	\$284.00	0.50	\$142.00
1/15/2010	Aamer Rafiq	Partner	0110H119: United Kingdom - Input of TP comments into spreadsheet to feedback to clients on UK structuring.	\$895.00	0.50	\$447.50
1/15/2010	Frank M. Douglass	Director	0110H120: Review/edit LAMCO memo.	\$445.00	2.00	\$890.00
1/15/2010	Gregory M. Weigand	Senior Associate	0110H121: Draft note on trading safe harbors with respect to LAMCO.	\$284.00	1.10	\$312.40
1/15/2010	Jan-Erik Vehse	Senior Associate	0110H122: Japan - Preparation of summary of matrix regarding IME.	\$333.00	0.75	\$249.75
1/15/2010	Lachlan Roos	Director	0110H123: United Kingdom - Spreadsheet for Lehman.	\$880.00	2.00	\$1,760.00
1/15/2010	Lucy Theobald	Associate	0110H124: United Kingdom - Emails regarding Asset Management Company issues list.	\$125.00	0.40	\$50.00
1/15/2010	Rex Ho	Partner	0110H125: Hong Kong - Reviewing draft Hong Kong tax and Transfer Pricing comments.	\$895.00	0.50	\$447.50
1/15/2010	Sander Eijkenduijn	Senior Manager	0110H126: United Kingdom - Discussion with Lach regarding UK comments.	\$695.00	0.50	\$347.50
1/15/2010	Shane McEvoy	Senior Associate	0110H127: Coordinate all countries' responses into one document. Editing and formatting. Draft note to client.	\$284.00	3.50	\$994.00
1/15/2010	Stuart Porter	Partner	0110H128: Japan - Edits to summary of matrix regarding IME.	\$895.00	0.75	\$671.25

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2010 through January 31, 2010

Date	Name	Position	Description	Rate	Hours	Total Compensation
1/18/2010	Gregory M. Weigand	Senior Associate	0110H129: Finalize note on safe harbors and email to partner.	\$284.00	0.20	\$56.80
1/18/2010	Gregory W Shipman	Associate	0110H130: Drafting LAMCO Memo leveraging off of Excel file provided by Shane McEvoy.	\$205.00	1.30	\$266.50
1/18/2010	Shane McEvoy	Senior Associate	0110H131: Draft TP and international tax Issues matrix, convert to memo - discuss with Greg. Q&RM issues with UK.	\$284.00	0.50	\$142.00
1/19/2010	Gregory W Shipman	Associate	0110H132: Research and pass along WBS code information to PwC Hong Kong.	\$205.00	0.30	\$61.50
1/19/2010	Lucy Theobald	Associate	0110H133: United Kingdom - RM emails.	\$125.00	0.20	\$25.00
1/19/2010	Shane McEvoy	Senior Associate	0110H134: Draft tax and TP issues memo for LAMCO.	\$284.00	1.00	\$284.00
1/20/2010	Daniel Lobatto	Director	0110H135: Draft trading safe harbor memo.	\$445.00	2.00	\$890.00
1/20/2010	Lucy Theobald	Associate	0110H136: United Kingdom - Email regarding RM.	\$125.00	0.10	\$12.50
1/20/2010	Michael Mason	Partner	0110H137: Draft IME exception write ups for LAMCO structure.	\$626.00	1.00	\$626.00
1/20/2010	Shane McEvoy	Senior Associate	0110H138: Finish drafting summary memo US, UK, Japan & Hong Kong Tax and TP issues and send to Frank Douglass.	\$284.00	1.50	\$426.00
1/20/2010	Stuart Porter	Partner	0110H139: Japan - Draft comments for use of Holdco.	\$895.00	0.50	\$447.50
1/22/2010	Daniel Lobatto	Director	0110H140: Draft trading safe harbor memo.	\$445.00	1.00	\$445.00
1/22/2010	Gregory M. Weigand	Senior Associate	0110H141: Revise LAMCO memo - safe harbors.	\$284.00	0.30	\$85.20
1/22/2010	Gregory W Shipman	Associate	0110H142: Drafting memo, importing financial information from Lehman provided financials in to memo.	\$205.00	1.50	\$307.50
1/22/2010	Michael Mason	Partner	0110H143: Review IME summary for LAMCO.	\$626.00	1.50	\$939.00
1/22/2010	Ryann Thomas	Managing Director	0110H144: Japan - Completion of questionnaire for Japan TP sections.	\$695.00	0.25	\$173.75

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2010 through January 31, 2010

Date	Name	Position	Description	Rate	Hours	Total Compensation
1/25/2010	Gregory W Shipman	Associate	0110H145: Inserting client-provided financials into memo, reviewing first draft of memo for 2008 TP results.	\$205.00	1.50	\$307.50
1/25/2010	Michael Mason	Partner	0110H146: Review IME summary re-draft.	\$626.00	0.50	\$313.00
1/26/2010	Frank M. Douglass	Director	0110H147: Draft LAMCO ITS and TP memo.	\$445.00	1.00	\$445.00
1/26/2010	Shane McEvoy	Senior Associate	0110H148: Revise draft LAMCO memo to address Frank Douglass and Adam Katz's comments and draft email to client.	\$284.00	0.50	\$142.00
1/27/2010	Frank M. Douglass	Director	0110H149: Finalization of LAMCO memo.	\$445.00	1.00	\$445.00
1/27/2010	Lucy Theobald	Associate	0110H150: United Kingdom - Discussion and emails regarding rates.	\$125.00	0.30	\$37.50
1/29/2010	Gregory W Shipman	Associate	0110H151: Finalized first draft with missing financial information and tables for 2008 TP analysis.	\$205.00	1.00	\$205.00
1/31/2010	PricewaterhouseCoopers LLP	Voluntary Reduction	0110H152: Voluntary Reduction in Fees, \$10,000 USD invoice from Hong Kong.	\$0.00	0.00	(\$657.40)
1/31/2010	PricewaterhouseCoopers LLP	Voluntary Reduction	0110H153: Voluntary Reduction in Fees, \$15,000 USD invoice from United Kingdom.	\$0.00	0.00	(\$2,177.50)
1/31/2010	PricewaterhouseCoopers LLP	Voluntary Reduction	0110H154: Voluntary Reduction in Fees, \$10,000 USD invoice from Japan.	\$0.00	0.00	(\$1,224.00)
Subtotal - Hours and Compensation for Transfer Pricing Services					144.80	\$64,019.50

Bankruptcy Requirements and Obligations

Bankruptcy Requirements and Other Court Obligations

1/4/2010	Andrea Clark Smith	Director (Bankruptcy)	0110H155: Fee application email communications with the tax team regarding time details for October through December 2009 services.	\$550.00	0.50	\$275.00
1/18/2010	Fannie Kurniawan	Paraprofessional (Bankruptcy)	0110H156: Assemble Time Consolidator for November - December 2009.	\$125.00	0.50	\$62.50

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit C

PricewaterhouseCoopers LLP - Tax Advisors

Details of Hours and Compensation by Project and Date - Hourly Professional Services

For the Period January 1, 2010 through January 31, 2010

Date	Name	Position	Description	Rate	Hours	Total Compensation
1/19/2010	Fannie Kurniawan	Paraprofessional (Bankruptcy)	0110H157: Assemble Time Consolidator for November - December 2009.	\$125.00	1.00	\$125.00
1/26/2010	Andrea Clark Smith	Director (Bankruptcy)	0110H158: Discussion with Fannie Kurniawan regarding Lehman October through December 2009 billing.	\$550.00	0.20	\$110.00
1/26/2010	Fannie Kurniawan	Paraprofessional (Bankruptcy)	0110H159: Update December 2009 Consolidator with new Bill Yes data from the Client's Team.	\$125.00	1.00	\$125.00
Subtotal - Hours and Compensation for Bankruptcy Requirements and Other Court Obligations					3.20	\$697.50
Total Hours and Compensation					214.15	\$94,700.25

Lehman Brothers Holdings Inc., et al (08-13555-JMP)
PricewaterhouseCoopers LLP -
Summary of Expenditures by Project and Type
For the Period January 1, 2010 through January 31, 2010

Exhibit D

Transaction Type	Total Expenditures
Transfer Pricing Services	
Airfare	\$713.12
Lodging	\$158.62
Meals	\$7.63
Public/ground transportation	\$32.61
Subtotal - Transfer Pricing Services	\$911.98
Total Expenditures	\$911.98

Lehman Brothers Holdings Inc., et al (08-13555-JMP)

Exhibit E

PricewaterhouseCoopers LLP -

Detail of Expenditures by Project and Date

For the Period January 1, 2010 through January 31, 2010

Date	Name	Transaction Type	Description	Total Expenditures
Transfer Pricing Services				
1/5/2010	Frank M. Douglass	Airfare	0110H0001: AMERICAN AIRLINES TAMPA FL.	\$713.12
1/11/2010	Frank M. Douglass	Meals	0110H0002: CAFE ROUGE LONDON SE1, Self.	\$7.63
1/11/2010	Frank M. Douglass	Public/ground transportation	0110H0003: HEATHROW RAIL LINK CENTRAL TERM ATVM.	\$16.60
1/11/2010	Frank M. Douglass	Public/ground transportation	0110H0004: Taxi.	\$4.57
1/12/2010	Frank M. Douglass	Public/ground transportation	0110H0005: Taxi.	\$5.23
1/13/2010	Frank M. Douglass	Lodging	0110H0006: LE MERIDIEN PICCADILLY LTD LONDON W1V.	\$158.62
1/13/2010	Frank M. Douglass	Public/ground transportation	0110H0007: Taxi.	\$2.29
1/13/2010	Frank M. Douglass	Public/ground transportation	0110H0008: Taxi.	\$3.92
Subtotal - Transfer Pricing Services				\$911.98
Total Expenditures				\$911.98